



FISCAL ACCOUNTABILITY AND INVESTMENT COMMITTEE
MEETING AGENDA

THURSDAY, FEBRUARY 24, 2022 AT 4:30 P.M.

CITY HALL
1600 WEST BEVERLY BOULEVARD
MONTEBELLO, CALIFORNIA 90640

FISCAL ACCOUNTABILITY AND INVESTMENT COMMITTEE MEMBERS

Susy Contreras, Committee Member
Priscilla Del Rio, Committee Member
Elias Rangel, Committee Member
Brissa Sotelo, Committee Member
Rosemarie Vasquez, Committee Member

CITY STAFF

Rafael Gutierrez, City Treasurer
Michael Solorza, Director of Finance
Estefania Hernandez, Administrative Secretary

NOTICES

COVID-19 NOTICE: Pursuant to the Executive Order N-29-20 and No. N-35-20 from the Executive Department of the State of California and the County of Los Angeles Department of Public Health Safer at Home Order, Commissioner/Committee members may attend Commission/Committee meetings via teleconferencing and make public meetings accessible telephonically or electronically to all members of the public seeking to observe and address the Commission/Committee. **To ensure the health and safety of the public during the local, state, and federally declared COVID-19 Emergency, City Hall Council Chambers will be closed to the public and all real time public participation, pursuant to Assembly Bill 361, will continue to occur telephonically until further notice.** Consistent with the Executive Order, the Commission/Committee meeting will be live streamed and can be watched on the City's website at: <https://www.cityofmontebello.com/government/live-streaming.html>, and may also be viewed on Spectrum Public Access Channel 3 for all Spectrum cable subscribers.

AMERICANS WITH DISABILITIES ACT: In compliance with the Americans with Disabilities Act (ADA) any person with a disability who requires special accommodations in order to participate in a meeting should contact Estefania Hernandez at (323) 887-1436 Monday-Thursday from 7:30 a.m.-5:30 p.m. Please call 48 hours prior to the meeting to ensure that reasonable arrangements can be made to provide accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II 1203). If you require translation services, please contact us 24 hours before this meeting.

STATEMENT OF PUBLIC COMMENTS AND PARTICIPATION: Members of the public may address the Commission/Committee on any items listed on the Agenda, including items *not* listed on the Agenda (Non-Agenda Items) that is within subject matter jurisdiction, during the "Public Comments" period. State Law prohibits the Commission/Committee from taking action or entertaining extended discussion on a topic not listed on the agenda. In order to conduct a timely meeting, the maximum time allotted for members of the public to speak shall not exceed three (3) minutes per person. "Public Comments" may be limited to 30-minutes. Please show courtesy to others and direct all of your comments to the Commission/Committee.

For those interested in making public comments, you may call up until the day of the meeting **prior to the start of the Public Comments period, Thursday, February 24, 2022 at (323) 887-1436**. Staff will complete the speaker cards and the public will be called during the Commission/Committee meeting. As part of the City's security measures, those members of the public wishing to merely observe the meeting will not have an opportunity to speak unless they have contacted City staff, as indicated above, stating they wish to comment during the meeting.

AGENDA MATERIALS: The agenda and agenda packet related to items on this agenda are available for public inspection at City's website at: <https://www.cityofmontebello.com/government/commission.html>. The agenda cover sheets may also be emailed upon request.

IN CONSIDERATION OF OTHERS, PLEASE TURN OFF, OR MUTE, ALL CELL PHONES AND PAGERS
THANK YOU FOR YOUR COOPERATION

OPENING CEREMONIES

CALL TO ORDER

ROLL CALL

CORRECTIONS TO THE AGENDA

PUBLIC COMMENTS (30 MINUTES)

Pursuant to AB 361 and the guidelines specifically stated in this agenda above, at this time, the general public may address the Commission/Committee on any items listed on the Agenda, including items not listed on the Agenda (Non-Agenda Items) that are within subject matter jurisdiction. Please be aware that the maximum time allotted for members of the public to speak shall not exceed three (3) minutes per person. State Law prohibits the City Council from taking action or entertaining extended discussion on a topic not listed on the agenda. Please show courtesy to others and direct all of your comments to the Commission/Committee.

STAFF COMMUNICATIONS

REGULAR BUSINESS

1. **ACFR PRESENTATION**

RECOMMENDATION: Receive and File.

2. **2ND QUARTER BUDGET REPORT**

RECOMMENDATION: Receive and File.

CONSENT ITEM

3. **PRESENTATION OF 12/31/2021 TREASURER'S REPORT**

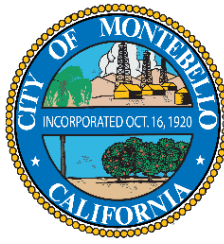
RECOMMENDATION: Receive and File.

ADJOURNMENT

The City of Montebello Fiscal Accountability and Investment will adjourn to the next **Regular Meeting as yet to be scheduled.**

I, Estefania Hernandez, Administrative Secretary for the City of Montebello hereby certify that a copy of this agenda has been posted on or before **Monday, February 21, 2022 4:30 p.m.**


Administrative Secretary



CITY OF MONTEBELLO

FISCAL ACCOUNTABILITY AND INVESTMENT COMMITTEE AGENDA STAFF REPORT

TO: Fiscal Accountability and Investment Committee Members

FROM: Michael Solorza, Director of Finance

BY: Michael Solorza, Director of Finance

SUBJECT: Treasurer’s Report for the Quarter Ending December 31, 2021

DATE: February 24, 2022

RECOMMENDATION:

It is recommended that the Fiscal Accountability and Investment Committee receive and file the Quarterly Treasurer’s Report for the quarter ending December 31, 2021.

FISCAL IMPACT

Attached is a cash report and portfolio summary as of December 31, 2021 (Attachments A and B). This report provides a snapshot at quarter end of the City’s cash position, detailing balances in various accounts and types of investments.

The table below summarizes available cash by major type of account, comparing the last three quarter ending balances, with variance calculations showing the change in cash balance. The “General” account combines Bank of the West, Local Agency Investment Fund (LAIF), and various Certificates of Deposit, and represents the most liquid and accessible source of cash for the City to pay ongoing expenses:

	June 30, 2021	Sept. 30, 2021	Dec 31, 2021	Variance to Prior Qtr	Variance to Prior YE
General	53,894,820	54,589,647	62,080,332	7,490,686	8,185,512
Successor Agency	13,524,868	9,069,825	15,406,546	6,336,721	1,881,678
Housing Successor Agency	455,562	621,444	622,422	978	166,861
Trust & Agency	1,300,657	1,331,749	1,350,283	18,534	49,627
401 a(h) Trust Accounts	13,565	13,564	13,564	-	(0)
	69,189,471	65,626,229	79,473,148	13,846,919	10,283,677

As of December 31, 2021, total available cash was \$13.84 million more than the quarter ending September 30, and \$10.28 million more than the 2020-21 fiscal year end balance. This cash situation is to be expected as December is a positive cash flow month with property tax receipts being recorded. In addition, the City has funds from the recent sale

of 310 W. Whittier (Chevrolet of Montebello). The City’s overall cash position has improved over the years. For example, the December balance in 2018 was \$45.56 million, vs. the \$79.47 million in 2021.

The City receives income from the investment of idle cash. This revenue varies based on balances and current interest rate environments. The historically low interest rates of the past decade have limited the amount of revenue received from idle cash investments.

The effective rate of return on the City’s investment portfolio as of December 31, 2021 was 1.09%, this compares to 1.20% as of September 30, 2021, 0.41% as of June 30, 2021 and 1.10% as of June 30, 2020. It is useful to compare these rates of return to various U.S. Treasuries, as a general benchmark. Recent data (January 3) have the 10-year yield at 1.63%, the 5-year yield at 1.37%, and the 2-year yield at 0.78. These yields all saw slight increases vs. data from November 2021, indicating the upward trend in Treasury yields as the market anticipates the Federal Reserve increasing benchmark rates in 2022. The majority of the City’s idle cash is held in LAIF, with the December, 2021 yield at 0.212%.

The table below shows the last several years of investment income (General Fund), which is a function of both invested balance and rate of return, at discrete points in time:

	FY 18-19 ACTUAL	FY 19-19 ADOPTED	FY 19-20 ACTUAL	FY 20-21 ADOPTED	FY 20-21 ACTUAL	FY 21-22 ADOPTED	FY 21-22 FORECAST
INVESTMENT INCOME	679,437	402,706	367,133	350,000	420,710	575,000	475,000

The City’s current investment policy allows funds to be invested in a broad range of Government Code approved fixed income vehicles. Staff will work to analyze opportunities that will help the City’s idle cash work harder (i.e., earn additional income) while not sacrificing safety or liquidity.

BACKGROUND

State Government Code Section 53600 et al governs the investment of idle cash by local agencies. In addition, local agencies are required to have City Council approved investment policies which further dictate how funds are invested. Government Code Section 53646(b), as well as the City’s investment policy, provide for quarterly reporting of investment activity. The quarterly report, along with details found in Attachments A and B, are designed to provide additional information, comparing current year balances and performances to prior years, etc.

The City of Montebello holds idle cash in various depositories:

- Bank of the West checking accounts (i.e., General used to pay bills, Payroll for bi-weekly payroll, etc.)
- Local Agency Investment Fund (LAIF)
- Credit union (i.e., Certificates of Deposit)
- Multi-Bank Securities (MBS) (i.e., Certificates of Deposit)

FISCAL INVESTMENT COMMITTEE AGENDA REPORT – MEETING OF FEBRUARY 24, 2022
Treasurer’s Report for the Quarter Ending December 31, 2021

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The investment of idle cash is predicated on the principals of: liquidity, safety and yield, in that order. The City earns interest from the various deposits, hence the diversification of where cash is held. However, the first and foremost priority is having adequate liquidity to pay daily operating costs: payroll, invoices for goods and services, etc.

Cash flow varies throughout the fiscal year, based on timing of the receipt of revenue. The receipt of property tax revenue in April and December causes the largest inflow in daily cash, followed by quarterly sales tax “true up” payments (i.e., March, June, etc.), receipt of Successor Agency revenue (Redevelopment Property Tax Trust Fund) in January and June, etc.

Therefore, the City maintains a reasonable balance in its checking account – the most liquid account utilized for daily expenses. The LAIF account with the State Treasurer provides additional liquidity. Depending on cash flow needs, withdrawals or deposits are made from the LAIF account into/out of the General checking account. Finally, investment in Certificates of Deposit through a credit union and clearinghouse service (i.e., Multi-Bank Securities) provides additional yield with funds not needed for immediate liquidity deposited accordingly (approximately \$3.224 million).

The table below provides an overview of the City’s major liquid cash accounts: Bank of the West checking and the two separate LAIF accounts. The changing amounts in available cash show the trends of incoming revenue vs. outgoing expenses throughout the year. The average monthly balance for the City’s checking account since June 2020 is \$5.07 million, more than sufficient to meet weekly expenses.

Year	Month	Bank of the West (Checking)	LAIF (General)	LAIF (Successor Agency)
2020	JUNE	\$ 5,706,451	\$ 39,978,695	\$ 9,502,193
2020	JULY	\$ 2,043,567	\$ 40,098,514	\$ 9,536,864
2020	AUGUST	\$ 5,106,038	\$ 33,523,514	\$ 9,536,864
2020	SEPTEMBER	\$ 3,632,854	\$ 28,523,514	\$ 9,536,864
2020	OCTOBER	\$ 3,042,517	\$ 24,098,975	\$ 9,557,116
2020	NOVEMBER	\$ 2,764,317	\$ 15,498,975	\$ 9,557,116
2020	DECEMBER	\$ 3,413,754	\$ 20,998,975	\$ 9,557,116
2021	JANUARY	\$ 5,757,699	\$ 21,031,241	\$ 9,572,227
2021	FEBRUARY	\$ 4,460,524	\$ 25,031,241	\$ 9,572,227
2021	MARCH	\$ 5,259,121	\$ 23,031,241	\$ 9,572,227
2021	APRIL	\$ 2,384,873	\$ 35,556,500	\$ 9,582,684
2021	MAY	\$ 4,527,709	\$ 37,556,500	\$ 9,582,684
2021	JUNE	\$ 11,921,868	\$ 37,556,500	\$ 9,582,684
2021	JULY	\$ 4,552,118	\$ 55,583,249	\$ 9,590,508
2021	AUGUST	\$ 5,796,926	\$ 53,583,249	\$ 9,090,508
2021	SEPTEMBER	\$ 2,298,948	\$ 47,583,249	\$ 9,020,508
2021	OCTOBER	\$ 3,316,738	\$ 42,614,204	\$ 8,996,214
2021	NOVEMBER	\$ 9,604,069	\$ 42,614,204	\$ 8,996,214
2021	DECEMBER	\$ 10,757,576	\$ 46,614,203	\$ 8,996,214
	AVERAGE	\$ 5,070,930	\$ 35,319,829	\$ 9,417,844

The City’s Investment Police was reviewed and approved by the City Council on June 23, 2021. Prior to that, the policy was reviewed, approved and updated on October 28, 2020

FISCAL INVESTMENT COMMITTEE AGENDA REPORT – MEETING OF FEBRUARY 24, 2022
Treasurer’s Report for the Quarter Ending December 31, 2021

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(and prior to that, August 19, 2019). The Government Code requires an annual review and approval of the investment policy statement – even if no changes are made. The 2019 approval was the first time the City’s investment policy was updated since 2011, with a previous update done in 2007. These infrequent reviews and updates were clearly in violation of Government Code, which has been rectified in the last two years.

In an effort to ensure the City complies with State law, the investment policy will be presented annually along with budget adoption (June of each year). This process will ensure an annual review and update (as necessary) of the investment policy by the City Council, ensuring the City complies with State statutes.

The updated version of the City’s investment policy was submitted to the California Municipal Treasurers Association (CMTA) for consideration of their investment policy review and award program. The CMTA investment policy program utilizes public treasury officials to review public agency policies to ensure they comply with best practices and Government Code. For the first time in the City’s 101 year history, the City’s policy was submitted and passed the review with flying colors. Having passed this review process is one more indication of the progress made in achieving fiscal sustainability in Montebello, as its policies adhere to best practices.

SUMMARY

It is recommended that the City Council receive and file the Quarterly Treasurer’s Report for the quarter ending December 31, 2021.

ATTACHMENTS:

- A. Attachment A – Cash Report as of December 31, 2021
- B. Attachment B – Portfolio Summary as of December 31, 2021

**CITY OF MONTEBELLO
MONTHLY CASH REPORT (ALL ACCOUNTS)
BALANCE AS OF DECEMBER 31, 2021**

BANK OF THE WEST

	Account Number	Account Name	12/31/21
1	XXXX-XX770	Housing Successor Agency of the City of Montebello	\$622,422.27
2	XXXX-XX093	Successor Agency of the City of Montebello	\$6,410,331.60
3	XXXX-71041	City of Montebello	\$1,202,252.64
4	XXXX-00184	City of Montebello - FSA	\$14,360.45
5	XXXX-XX331	General	\$10,757,576.28
6	XXXX-XX287	Trust & Agency	\$145,069.37
7	XXXX-XX803	Police Retiree Health Account	\$828,201.43
8	XXXX-XX267	Payroll	\$0.00
9	XXXX-XX362	Fire Retiree Health Account	\$362,651.99
			\$20,342,866.03

STATE OF CALIFORNIA

	Account Number	Account Name	12/31/21
1	XX-XX-551	General	\$46,614,203.42
2	XX-XX-068	Successor Agency City of Mtb for Mtb RDA	\$8,996,214.26
			\$55,610,417.68

F&A FEDERAL CREDIT UNION

	Account Number	Account Name	12/31/21
1	XXXX30	Savings Account	\$6.38
2	CD	Certificate of Deposit (4/26/21 - 4/27/22)	\$282,293.74
			\$282,300.12

FIRST MERCANTILE TRUST

	Account Number	Account Name	12/31/21
	XXX-XX-X746	CORPORATE ACCOUNT	\$12.98
	XXX-XX-X999	TRUST ACCOUNT	\$13,551.48
			\$13,564.46

Pershing LLC - CDs

	Account Number	Account Name	12/31/21
	CD	Enerbank USA (10/9/19-9/13/23)	\$249,000.00
	CD	Ally Bank (10/9/19-10/3/22)	\$247,000.00
	CD	Sallie Mae Bank (10/9/19-9/18/24)	\$247,000.00
	CD	Capital One Bank USA (10/10/19-9/6/22)	\$247,000.00
	CD	Capital One NA (10/10/19-9/6/22)	\$247,000.00
	CD	Goldman Sachs Bank USA (10/10/19-9/26/22)	\$247,000.00
	CD	RIA Federal Credit Union (10/11/19-10/11/23)	\$249,000.00
	CD	BMW Bank North America (10/11/19-10/11/23)	\$247,000.00
	CD	Wells Fargo Bank (10/17/19-10/17/22)	\$249,000.00
	CD	Merrick Bank (10/18/19-10/18/24)	\$249,000.00
	CD	Encore Bank (10/23/19-4/25/22)	\$249,000.00
	CD	Morgan Stanley Bank (10/30/19-10/30/24)	\$249,000.00
	CD	HSBC Bank USA (5/7/20-5/7/25)	\$248,000.00
			\$3,224,000.00

Total General Cash/Investments	\$62,080,332.46
Total SA Cash/Investments	\$15,406,545.86
Total HSA Cash/Investments	\$622,422.27
Total T&A Cash/Investments	\$1,350,283.24
Total Trustee Cash	\$13,564.46
Total Cash/Investments	\$79,473,148.29

CITY OF MONTEBELLO
Portfolio Management
Portfolio Summary
December 31, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit - CU	280,566.49	280,566.49	280,566.49	0.56	365	116	1.775	1.800
Local Agency Investment Funds	46,614,203.42	46,614,203.42	46,614,203.42	93.01	1	1	1.292	1.310
Savings Accounts	6.38	6.38	6.38	0.00	1	1	0.493	0.500
Negotiable CDs	3,222,000.00	3,222,000.00	3,222,000.00	6.43	1,378	582	1.732	1.756
Investments	50,116,776.29	50,116,776.29	50,116,776.29	100.00%	92	39	1.323	1.341

Cash, Pending Redemptions and Accrued Interest

Passbook/Checking (not included in yield calculations)	11,959,828.92	11,959,828.92	11,959,828.92		1	1	0.000	0.000
Accrued Interest at Purchase		2,154.19	2,154.19					
Pending Redemptions	498,000.00	498,000.00	498,000.00					
Subtotal		12,459,983.11	12,459,983.11					
Total Cash, Pending Redemptions and Investments	62,574,605.21	62,576,759.40	62,576,759.40		92	39	1.323	1.341

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	52,947.59	207,264.79
Average Daily Balance	56,997,097.76	59,019,455.91
Effective Rate of Return	1.09%	0.70%

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CITY OF MONTEBELLO
Portfolio Management
Portfolio Details - Investments
December 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - CU												
52A	52A	F&A FEDERAL CREDIT UNION		04/27/2021	280,566.49	280,566.49	280,566.49	1.800		1.800	116	04/27/2022
Subtotal and Average			280,566.49		280,566.49	280,566.49	280,566.49			1.800	116	
Local Agency Investment Funds												
SYS200	200	STATE OF CALIFORNIA		07/01/2019	46,614,203.42	46,614,203.42	46,614,203.42	1.310		1.310	1	
Subtotal and Average			42,743,235.68		46,614,203.42	46,614,203.42	46,614,203.42			1.310	1	
Savings Accounts												
697530	500	F&A FEDERAL CREDIT UNION		07/01/2019	6.38	6.38	6.38	0.500		0.500	1	
950516181	600	PACIFIC PREMIER/PLAZA BANK		07/01/2019	0.00	0.00	0.00	1.918		1.918	1	
Subtotal and Average			6.38		6.38	6.38	6.38			0.500	1	
Negotiable CDs												
02007GMC4.	32	ALLY BANK		10/09/2019	247,000.00	247,000.00	247,000.00	1.900		1.902	275	10/03/2022
05580ASV7	40	BMW BANK NORTH AMERICA		10/11/2019	247,000.00	247,000.00	247,000.00	1.850		1.851	648	10/11/2023
14042RNV9	37	CAPITAL ONE NA		10/10/2019	247,000.00	247,000.00	247,000.00	1.800		1.544	248	09/06/2022
14042TCM7	35	CAPITAL ONE BANK USA NA		10/10/2019	247,000.00	247,000.00	247,000.00	1.800		1.544	248	09/06/2022
29260MAP0	48	ENCORE BANK		10/23/2019	249,000.00	249,000.00	249,000.00	1.700		1.703	114	04/25/2022
29278TLF5	34	ENERBANK USA		10/09/2019	249,000.00	249,000.00	249,000.00	1.800		1.801	620	09/13/2023
38149MGL1	39	GOLDMAN SACHS BANK USA		10/10/2019	247,000.00	247,000.00	247,000.00	1.950		1.678	268	09/26/2022
44329ME33	53	HSBC BANK USA		05/07/2020	248,000.00	248,000.00	248,000.00	1.300		1.300	1,222	05/07/2025
59013KDM5	47	MERRICK BANK		10/18/2019	249,000.00	249,000.00	249,000.00	1.900		1.902	1,021	10/18/2024
61760AX53	31	MORGAN STANLEY PRIVATE BANK		10/09/2019	247,000.00	247,000.00	247,000.00	1.900		1.902	978	09/05/2024
749622AP1	43	RIA FEDERAL CREDIT UNION		10/11/2019	249,000.00	249,000.00	249,000.00	1.800		1.801	648	10/11/2023
7954504D4	33	SALLIE MAE BANK		10/09/2019	247,000.00	247,000.00	247,000.00	1.900		1.902	991	09/18/2024
949763L46	46	WELLS FARGO BANK		10/17/2019	249,000.00	249,000.00	249,000.00	2.000		2.002	289	10/17/2022
Subtotal and Average			3,222,000.00		3,222,000.00	3,222,000.00	3,222,000.00			1.756	582	
Total and Average			56,997,097.76		50,116,776.29	50,116,776.29	50,116,776.29			1.341	39	

**CITY OF MONTEBELLO
Portfolio Management
Portfolio Details - Cash
December 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Checking Accounts											
100	100	BANK OF THE WEST		08/31/2019	11,959,828.92	11,959,828.92	11,959,828.92			0.000	1
		Average Balance	0.00	Accrued Interest at Purchase		2,154.19	2,154.19				1
				Subtotal		11,961,983.11	11,961,983.11				
Total Cash and Investments			56,997,097.76		62,076,605.21	62,078,759.40	62,078,759.40			1.341	39

CITY OF MONTEBELLO
Portfolio Management
Portfolio Details with Earnings - Investments
December 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss	Maturity Date
Certificates of Deposit - CU													
52A	52A	F&A		04/27/2021	280,566.49	280,566.49	280,566.49	1.800	116	1.800	1,745.60	0.00	04/27/2022
Subtotal and Average			280,566.49		280,566.49	280,566.49	280,566.49	1.800	116	1.800	1,745.60	0.00	
Local Agency Investment Funds													
SYS200	200	LAIF		07/01/2019	46,614,203.42	46,614,203.42	46,614,203.42	1.310	1	1.310	-45,521.75	0.00	
Subtotal and Average			42,743,235.68		46,614,203.42	46,614,203.42	46,614,203.42	1.310	1	1.310	-45,521.75	0.00	
Savings Accounts													
697530	500	F&A		07/01/2019	6.38	6.38	6.38	0.500	1	0.500	0.08	0.00	
950516181	600	PLAZA		07/01/2019	0.00	0.00	0.00	1.918	1	1.918	-7,546.80	0.00	
Subtotal and Average			6.38		6.38	6.38	6.38	0.500	1	0.500	-7,546.72	0.00	
Negotiable CDs													
02007GMC4.	32	ALLY		10/09/2019	247,000.00	247,000.00	247,000.00	1.900	275	1.901	1,080.04	0.00	10/03/2022
05580ASV7	40	BMW		10/11/2019	247,000.00	247,000.00	247,000.00	1.850	648	1.851	1,026.57	0.00	10/11/2023
14042RNV9	37	CAPITA		10/10/2019	247,000.00	247,000.00	247,000.00	1.800	248	1.544	1,011.01	0.00	09/06/2022
14042TCM7	35	CAPONE		10/10/2019	247,000.00	247,000.00	247,000.00	1.800	248	1.544	1,011.01	0.00	09/06/2022
29260MAP0	48	ENCORE		10/23/2019	249,000.00	249,000.00	249,000.00	1.700	114	1.702	452.44	0.00	04/25/2022
29278TLF5	34	ENERBA		10/09/2019	249,000.00	249,000.00	249,000.00	1.800	620	1.800	282.42	0.00	09/13/2023
38149MGL1	39	GOLDMA		10/10/2019	247,000.00	247,000.00	247,000.00	1.950	268	1.678	1,095.26	0.00	09/26/2022
44329ME33	53	HSBC		05/07/2020	248,000.00	248,000.00	248,000.00	1.300	1222	1.300	470.35	0.00	05/07/2025
59013KDM5	47	MERR		10/18/2019	249,000.00	249,000.00	249,000.00	1.900	1021	1.902	570.31	0.00	10/18/2024
61760AX53	31	MORGAN		10/09/2019	247,000.00	247,000.00	247,000.00	1.900	978	1.902	1,080.03	0.00	09/05/2024
749622AP1	43	RIA		10/11/2019	249,000.00	249,000.00	249,000.00	1.800	648	1.801	626.25	0.00	10/11/2023
7954504D4	33	SALLIE		10/09/2019	247,000.00	247,000.00	247,000.00	1.900	991	1.902	1,080.03	0.00	09/18/2024
949763L46	46	WELLS		10/17/2019	249,000.00	249,000.00	249,000.00	2.000	289	2.001	614.05	0.00	10/17/2022
Subtotal and Average			3,222,000.00		3,222,000.00	3,222,000.00	3,222,000.00	1.815	582	1.756	10,399.77	0.00	
Total and Average			56,997,097.76		50,116,776.29	50,116,776.29	50,116,776.29	1.345	39	1.341	-40,923.10	0.00	

CITY OF MONTEBELLO
Portfolio Management
Portfolio Details with Earnings - Cash
December 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss
Checking Accounts												
100	100	BOFW		08/31/2019	11,959,828.92	11,959,828.92	11,959,828.92	0.000	1	0.000	0.00	0.00
Average Balance			0.00	Accrued Interest at Purchase		2,154.19	2,154.19					
				Subtotal		11,961,983.11	11,961,983.11					
Total Cash and Investments			56,997,097.76		62,076,605.21	62,078,759.40	62,078,759.40	1.086	32	1.083	-40,923.10	0.00

CITY OF MONTEBELLO
Portfolio Management
Investment Status Report - Investments
December 31, 2021

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Certificates of Deposit - CU												
52A	52A	F&A	280,566.49	1.800	04/27/2022	04/27/2021	1.775	1.800	04/30 - Monthly		280,566.49	280,566.49
Certificates of Deposit - CU Totals			280,566.49				1.775	1.800		0.00	280,566.49	280,566.49
Local Agency Investment Funds												
SYS200	200	LAIF	46,614,203.42	1.310		07/01/2019	1.292	1.310	07/30 - Quarterly		46,614,203.42	46,614,203.42
Local Agency Investment Funds Totals			46,614,203.42				1.292	1.310		0.00	46,614,203.42	46,614,203.42
Savings Accounts												
697530	500	F&A	6.38	0.500		07/01/2019	0.493	0.500	04/30 - Monthly		6.38	6.38
950516181	600	PLAZA	0.00	1.918		07/01/2019	1.892	1.918	05/31 - Monthly		0.00	0.00
Savings Accounts Totals			6.38				0.493	0.500		0.00	6.38	6.38
Negotiable CDs												
02007GMC4.	32	ALLY	247,000.00	1.900	10/03/2022	10/09/2019	1.876	1.902	04/03 - 10/03	77.15	247,000.00	247,000.00
05580ASV7	40	BMW	247,000.00	1.850	10/11/2023	10/11/2019	1.826	1.851	04/11 - 10/11		247,000.00	247,000.00
14042RNV9	37	CAPITA	247,000.00	1.800	09/06/2022	10/10/2019	1.523	1.544	03/05 - 09/05	426.33	247,000.00	247,000.00
14042TCM7	35	CAPONE	247,000.00	1.800	09/06/2022	10/10/2019	1.523	1.544	03/05 - 09/05	426.33	247,000.00	247,000.00
29260MAP0	48	ENCORE	249,000.00	1.700	04/25/2022	10/23/2019	1.679	1.703	11/23 - Monthly		249,000.00	249,000.00
29278TLF5	34	ENERBA	249,000.00	1.800	09/13/2023	10/09/2019	1.776	1.801	10/13 - Monthly	319.27	249,000.00	249,000.00
38149MGL1	39	GOLDMA	247,000.00	1.950	09/26/2022	10/10/2019	1.655	1.678	03/25 - 09/25	197.94	247,000.00	247,000.00
44329ME33	53	HSBC	248,000.00	1.300	05/07/2025	05/07/2020	1.282	1.300	11/07 - 05/07		248,000.00	248,000.00
59013KDM5	47	MERR	249,000.00	1.900	10/18/2024	10/18/2019	1.876	1.902	11/18 - Monthly		249,000.00	249,000.00
61760AX53	31	MORGAN	247,000.00	1.900	09/05/2024	10/09/2019	1.876	1.902	03/05 - 09/05	437.16	247,000.00	247,000.00
749622AP1	43	RIA	249,000.00	1.800	10/11/2023	10/11/2019	1.777	1.801	11/11 - Monthly		249,000.00	249,000.00
7954504D4	33	SALLIE	247,000.00	1.900	09/18/2024	10/09/2019	1.876	1.902	03/18 - 09/18	270.01	247,000.00	247,000.00
949763L46	46	WELLS	249,000.00	2.000	10/17/2022	10/17/2019	1.975	2.002	11/17 - Monthly		249,000.00	249,000.00
Negotiable CDs Totals			3,222,000.00				1.732	1.756		2,154.19	3,222,000.00	3,222,000.00
Investment Totals			50,116,776.29				1.323	1.341		2,154.19	50,116,776.29	50,116,776.29

**CITY OF MONTEBELLO
Portfolio Management
Investment Status Report - Cash
December 31, 2021**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Checking Accounts												
100	100	BOFW	11,959,828.92			08/31/2019	0.000	0.000	07/31 - Monthly		11,959,828.92	11,959,828.92
Cash Totals			11,959,828.92							0.00	11,959,828.92	11,959,828.92
Total Cash and Investments			62,076,605.21				1.323	1.341		2,154.19	62,076,605.21	62,076,605.21

CITY OF MONTEBELLO
Portfolio Management
Portfolio Details - Pending Redemptions
December 31, 2021

Security #	Investment #	Issuer	Purchase Settlement Date	Mat/Sale Settlement Date	Par Value
Certificates of Deposit - CU					
51	51	ST. VINCENT'S MEDICAL FCU	04/02/2020	04/02/2021	249,000.00
				Subtotal	249,000.00
Negotiable CDs					
58404DFM8	36	MEDALLION BANK	10/10/2019	10/12/2021	249,000.00
				Subtotal	249,000.00
Total Pending Redemptions					498,000.00

CITY OF MONTEBELLO
Portfolio Management
Activity By Type
December 1, 2021 through December 31, 2021

CUSIP	Investment #	Issuer	Beginning Balance	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
Certificates of Deposit - CU								
		Subtotal	280,566.49					280,566.49
Local Agency Investment Funds (Monthly Summary)								
SYS200	200	STATE OF CALIFORNIA		1.310		4,000,000.00	0.00	
		Subtotal	42,614,203.42			4,000,000.00	0.00	46,614,203.42
Savings Accounts (Monthly Summary)								
		Subtotal	6.38					6.38
Checking Accounts (Monthly Summary)								
100	100	BANK OF THE WEST				1,248,824.36	0.00	
		Subtotal	10,711,004.56			1,248,824.36	0.00	11,959,828.92
Negotiable CDs								
		Subtotal	3,222,000.00					3,222,000.00
		Total	56,827,780.85			5,248,824.36	0.00	62,076,605.21

CITY OF MONTEBELLO
Portfolio Management
Activity Summary
June 2021 through December 2021

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
June	2021	19	41,308,072.46	1.332	1.351	1.310	0	0	115	63
July	2021	19	59,334,821.21	1.320	1.338	1.310	0	0	81	42
August	2021	19	57,334,821.21	1.321	1.339	1.310	0	0	83	42
September	2021	19	51,334,821.21	1.324	1.343	1.310	0	0	93	44
October	2021	19	46,116,776.29	1.326	1.344	1.310	0	0	99	47
November	2021	19	46,116,776.29	1.326	1.344	1.310	0	0	99	45
December	2021	18	50,116,776.29	1.323	1.341	1.310	0	0	92	39
Average		19	50,237,552.14	1.325%	1.343%	1.310	0	0	95	46

CITY OF MONTEBELLO
Portfolio Management
Distribution of Investments By Type
June 2021 through December 2021

Security Type	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	Average by Period
Certificates of Deposit - Bank								
Certificates of Deposit - CU	0.7	0.5	0.5	0.6	0.6	0.6	0.6	0.6%
Local Agency Investment Funds	90.9	93.7	93.5	92.7	92.4	92.4	93.0	92.7%
Money Market Funds								
Commercial Paper Disc. -At Cost								
Federal Agency Issues Disc.-At Cost								
Treasury Discounts -At Cost								
Miscellaneous Discounts -At Cost								
Savings Accounts								
Checking Accounts								
Negotiable CDs	8.4	5.9	6.1	6.8	7.0	7.0	6.4	6.8%

CITY OF MONTEBELLO
Portfolio Management
Interest Earnings Summary
December 31, 2021

	December 31Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	3,786.47	32,534.37
Plus Accrued Interest at End of Period	12,145.37	12,145.51
Less Accrued Interest at Beginning of Period	(10,540.50)	(11,467.89)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	5,391.34	33,211.99
Interest Earned during Period	5,391.34	33,211.99
Adjusted by Capital Gains or Losses	0.00	0.00
	5,391.34	33,211.99
Earnings during Periods	5,391.34	33,211.99
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	0.00	0.00
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	57,703.83
Plus Accrued Interest at End of Period	-53,068.47	-53,068.47
Less Accrued Interest at Beginning of Period	(-100,624.72)	(-169,417.44)
	47,556.25	174,052.80
Interest Earned during Period	47,556.25	174,052.80
Total Interest Earned during Period	52,947.59	207,264.79
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	52,947.59	207,264.79

SUCCESSOR AGENCIES MTB
Portfolio Management
Portfolio Summary
December 31, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	8,996,214.26	8,996,214.26	8,996,214.26	100.00	1	1	0.334	0.339
Investments	8,996,214.26	8,996,214.26	8,996,214.26	100.00%	1	1	0.334	0.339
Cash								
Passbook/Checking (not included in yield calculations)	6,410,331.60	6,410,331.60	6,410,331.60		1	1	0.000	0.000
Total Cash and Investments	15,406,545.86	15,406,545.86	15,406,545.86		1	1	0.334	0.339

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	2,590.17	13,394.44
Average Daily Balance	15,359,100.60	11,657,647.64
Effective Rate of Return	0.20%	0.23%

Reporting period 12/01/2021-12/31/2021

Run Date: 01/10/2022 - 13:26

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**SUCCESSOR AGENCIES MTB
Portfolio Management
Portfolio Details - Investments
December 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Local Agency Investment Funds												
SYS100	100	STATE OF CALIFORNIA		07/01/2019	8,996,214.26	8,996,214.26	8,996,214.26	0.339		0.339	1	
		Subtotal and Average	8,996,214.26		8,996,214.26	8,996,214.26	8,996,214.26			0.339	1	
		Total and Average	15,359,100.60		8,996,214.26	8,996,214.26	8,996,214.26			0.339	1	

**SUCCESSOR AGENCIES MTB
Portfolio Management
Portfolio Details - Cash
December 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Checking Accounts											
200	200	BANK OF THE WEST		08/31/2019	6,410,331.60	6,410,331.60	6,410,331.60			0.000	1
		Average Balance	0.00								1
Total Cash and Investments			15,359,100.60		15,406,545.86	15,406,545.86	15,406,545.86			0.339	1

SUCCESSOR AGENCIES MTB
Portfolio Management
Portfolio Details with Earnings - Investments
December 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss	Maturity Date
Local Agency Investment Funds													
SYS100	100	LAIF		07/01/2019	8,996,214.26	8,996,214.26	8,996,214.26	0.339	1	0.339	-19,852.00	0.00	
Subtotal and Average			8,996,214.26		8,996,214.26	8,996,214.26	8,996,214.26	0.339	1	0.339	-19,852.00	0.00	
Total and Average			15,359,100.60		8,996,214.26	8,996,214.26	8,996,214.26	0.339	1	0.339	-19,852.00	0.00	

**SUCCESSOR AGENCIES MTB
Portfolio Management
Portfolio Details with Earnings - Cash
December 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss
Checking Accounts												
200	200	BOFW		08/31/2019	6,410,331.60	6,410,331.60	6,410,331.60	0.000	1	0.000	0.00	0.00
		Average Balance	0.00									
Total Cash and Investments			15,359,100.60		15,406,545.86	15,406,545.86	15,406,545.86	0.198	1	0.198	-19,852.00	0.00

**SUCCESSOR AGENCIES MTB
Portfolio Management
Investment Status Report - Investments
December 31, 2021**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Local Agency Investment Funds												
SYS100	100	LAIF	8,996,214.26	0.339		07/01/2019	0.334	0.339	07/15 - Quarterly		8,996,214.26	8,996,214.26
Local Agency Investment Funds Totals			8,996,214.26				0.334	0.339		0.00	8,996,214.26	8,996,214.26
Investment Totals			8,996,214.26				0.334	0.339		0.00	8,996,214.26	8,996,214.26

**SUCCESSOR AGENCIES MTB
Portfolio Management
Investment Status Report - Cash
December 31, 2021**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Checking Accounts												
200	200	BOFW	6,410,331.60			08/31/2019	0.000	0.000	09/30 - Monthly		6,410,331.60	6,410,331.60
Cash Totals			6,410,331.60							0.00	6,410,331.60	6,410,331.60
Total Cash and Investments			15,406,545.86				0.334	0.339		0.00	15,406,545.86	15,406,545.86

SUCCESSOR AGENCIES MTB
Portfolio Management
Activity By Type
December 1, 2021 through December 31, 2021

CUSIP	Investment #	Issuer	Beginning Balance	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
Local Agency Investment Funds (Monthly Summary)								
		Subtotal	8,996,214.26					8,996,214.26
Checking Accounts (Monthly Summary)								
200	200	BANK OF THE WEST				49,026.77	0.00	
		Subtotal	6,361,304.83			49,026.77	0.00	6,410,331.60
		Total	15,357,519.09			49,026.77	0.00	15,406,545.86

**SUCCESSOR AGENCIES MTB
Portfolio Management
Activity Summary
June 2021 through December 2021**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
June	2021	2	9,582,684.00	0.334	0.339	0.339	0	0	1	1
July	2021	2	9,590,507.99	0.334	0.339	0.339	0	0	1	1
August	2021	2	9,090,507.99	0.334	0.339	0.339	0	0	1	1
September	2021	2	9,020,507.99	0.334	0.339	0.339	0	0	1	1
October	2021	2	8,996,214.26	0.334	0.339	0.339	0	0	1	1
November	2021	2	8,996,214.26	0.334	0.339	0.339	0	0	1	1
December	2021	2	8,996,214.26	0.334	0.339	0.339	0	0	1	1
Average		2	9,181,835.82	0.334%	0.339%	0.339	0	0	1	1

**SUCCESSOR AGENCIES MTB
Portfolio Management
Distribution of Investments By Type
June 2021 through December 2021**

Security Type	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	Average by Period
Certificates of Deposit - Bank								
Certificates of Deposit - CU								
Local Agency Investment Funds	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0%
Money Market Funds								
Federal Agency Issues Disc.-At Cost								
Treasury Discounts -At Cost								
Savings Accounts								
Checking Accounts								

**SUCCESSOR AGENCIES MTB
Portfolio Management
Interest Earnings Summary
December 31, 2021**

	December 31Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	0.00	0.00
Interest Earned during Period	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	0.00	0.00
Earnings during Periods	0.00	0.00
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	0.00	0.00
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	13,530.26
Plus Accrued Interest at End of Period	-19,852.00	-19,852.00
Less Accrued Interest at Beginning of Period	(-22,442.17)	(-19,716.18)
	2,590.17	13,394.44
Interest Earned during Period	2,590.17	13,394.44
Total Interest Earned during Period	2,590.17	13,394.44
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	2,590.17	13,394.44