



Investment Performance Review For the Fiscal Year Ended September 30, 2018

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Summary of Investments

- The Portfolios are of high credit quality and invested in U.S. Treasury, federal agency/GSE, federal agency/CMO, asset-backed securities, municipal, corporate notes and commercial paper securities.
- The Investment Portfolio's fiscal year 2018 total return performance of 0.48% outperformed the benchmark performance of 0.04% by 0.44%. The Portfolio's since inception annualized total return performance of 2.35% outperformed the benchmark of 2.02% by 0.33%.
- The Short-Term Portfolio provided the City with a fiscal year end yield to maturity at cost of 2.35%, whereas the Series 2016 GO Bond Project portfolio provided the City with a fiscal year ended yield to maturity at cost of 2.16%.
- The Portfolios received a combined \$997,631.44 in interest earnings during the last 12 months.
- The City remains in compliance with its Investment Policy.



Summary of Balances

Investments	Amortized Cost Value 30-Sep-18	Amortized Cost Value 30-Sep-17
Investment Portfolio ¹	\$24,994,453	\$28,776,040
Short-Term Portfolio	12,455,078	0
CRA Loan Project Fund	0	1,672,868
2016 GO Bond Project Fund	39,572,046	49,094,840
2016 Cap Imp Revenue Bond	0	251,538
Florida Prime (SBA)	10,540,474	18,429,333
SunTrust Bank Account	9,119,888	10,663,817
Total	\$96,681,938	\$108,888,436

1. Includes amortized value of securities, accrued interest, and sweep cash.



Investment Portfolio Performance and Duration

Annual Total Return Performance	9/30/2018	9/30/2017
Investment Portfolio ¹	0.48%	0.84%
BofA ML 1-3 Year U.S. Treasury Index ²	0.04%	0.24%

Duration (Years)³	9/30/2018	9/30/2017
Investment Portfolio ¹	1.68 Years	1.81 Years
BofA ML 1-3 Year U.S. Treasury Index ²	1.80 Years	1.81 Years

Yield to Maturity at Cost	9/30/2018	9/30/2017
Investment Portfolio ¹	2.00%	1.41%

1. Past performance is not indicative of future results.
2. Bank of America Merrill Lynch Indices provided by Bloomberg Financial Markets.
3. Number is effective duration.



Bond Proceeds Portfolio Yield and Duration

Yield to Maturity at Cost	9/30/2018	9/30/2017
CRA Loan Project Fund	N/A	1.15%
2016 GO Bond Project Fund	2.16%	1.09%
2016 Cap Imp Revenue Bond	N/A	0.00%

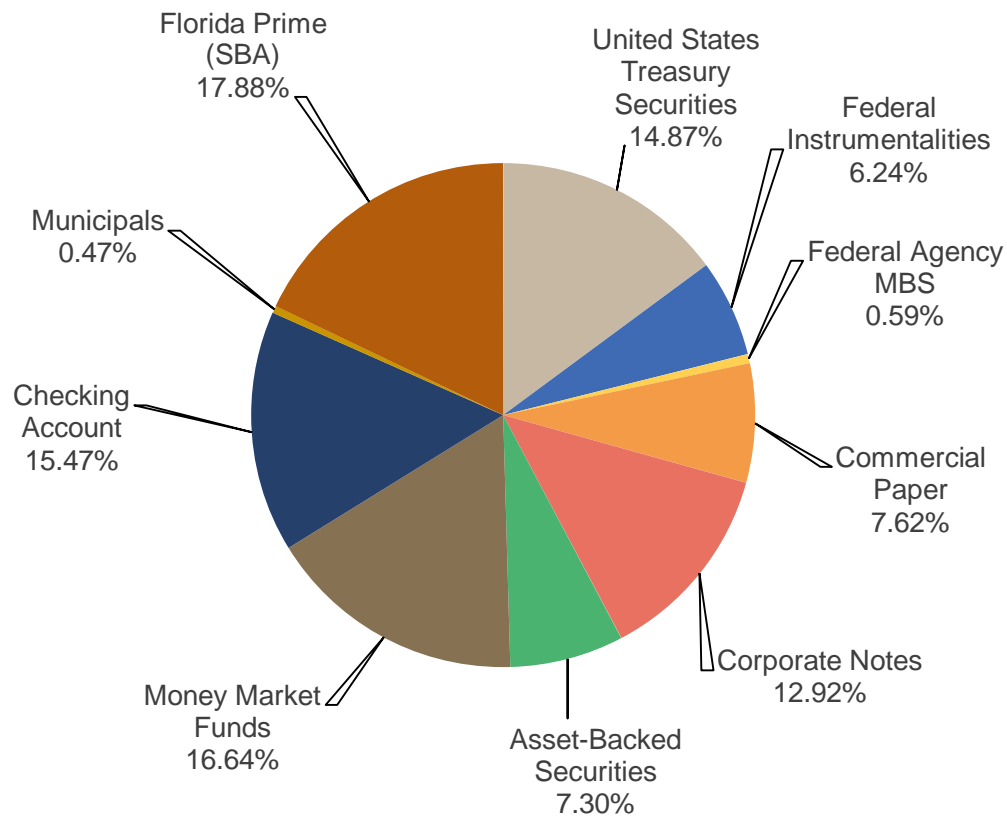
Duration (Years)	9/30/2018	9/30/2017
CRA Loan Project Fund	N/A	1.07 Years
2016 GO Bond Project Fund	0.77 Years	0.75 Years
2016 Cap Imp Revenue Bond	N/A	0.00 Years

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2. Bank of America Merrill Lynch Indices provided by Bloomberg Financial Markets.
3. Number is effective duration.

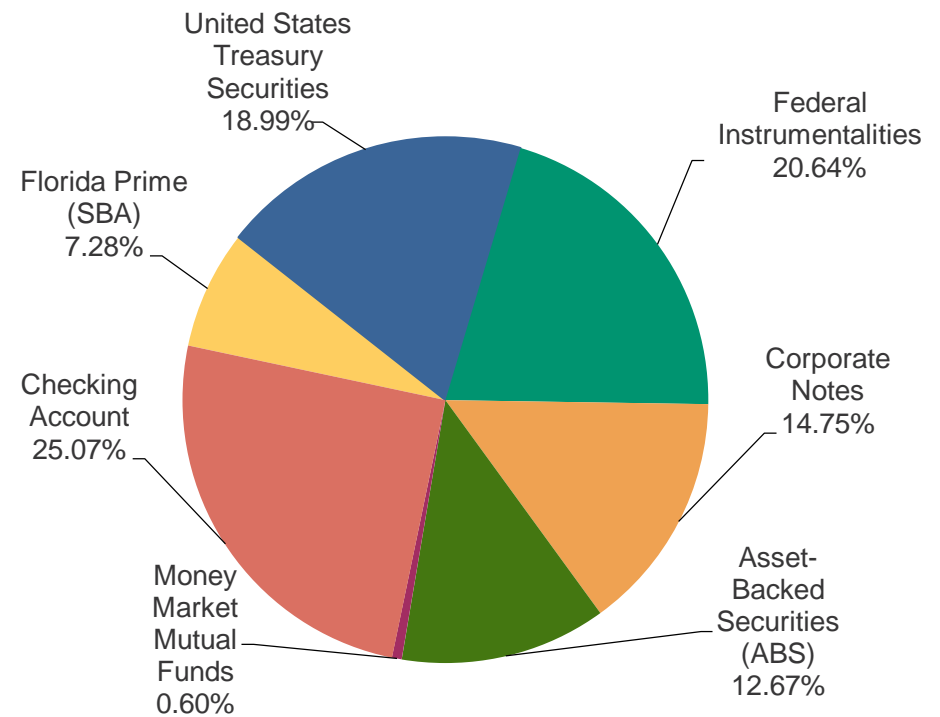


Investment Portfolio – Asset Allocation

As of September 30, 2018



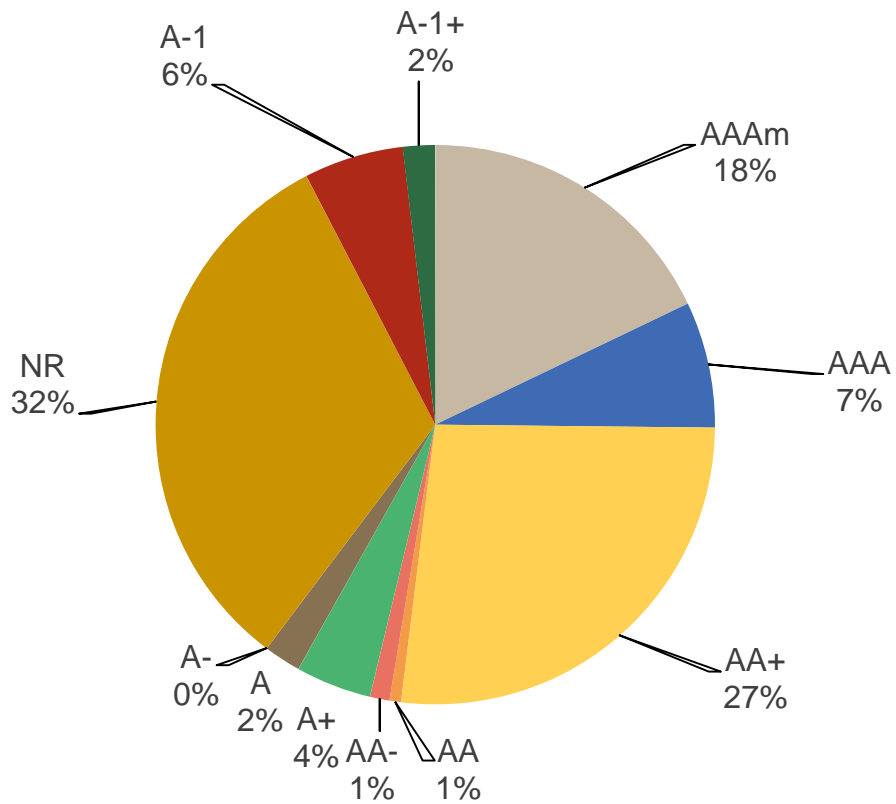
As of September 30, 2017



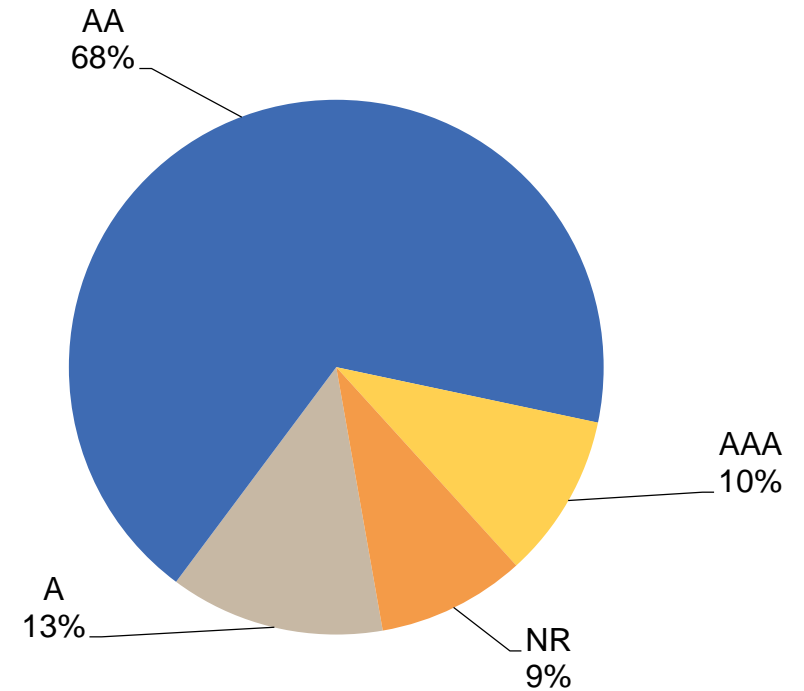


Investment Portfolio – Credit Quality

As of September 30, 2018

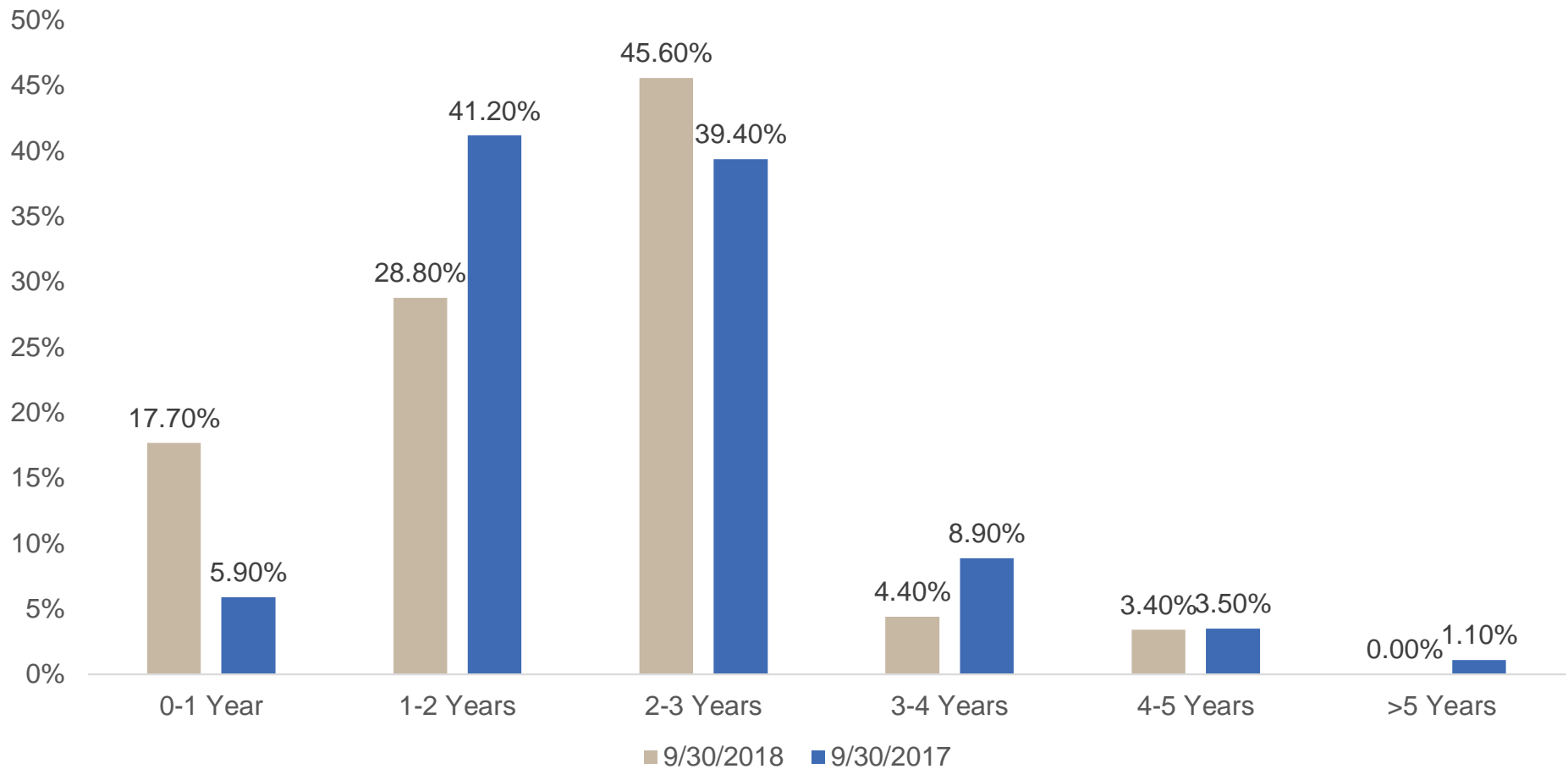


As of September 30, 2017



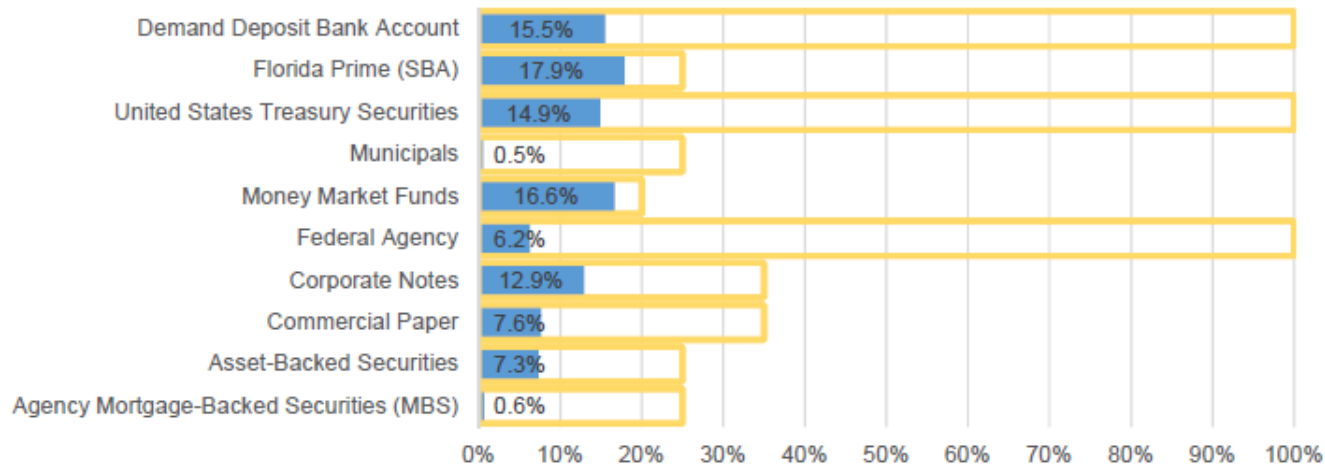


Investment Portfolio – Maturity Distribution





Investment Policy Compliance – Investment Portfolio



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Florida Prime (SBA)	10,540,473.72	17.88%	25%	YES
United States Treasury Securities	8,767,705.93	14.87%	100%	YES
Federal Agency	3,678,556.32	6.24%	100%	YES
Corporate Notes	7,614,897.80	12.92%	35%	YES
Municipals	278,343.48	0.47%	25%	YES
Agency Mortgage-Backed Securities (MBS)	350,040.99	0.59%	25%	YES
Asset-Backed Securities	4,304,908.65	7.30%	25%	YES
Certificates of Deposit and Savings Accounts	-	0.00%	10%	YES
Demand Deposit Bank Account	9,119,887.52	15.47%	100%	YES
Commercial Paper	4,494,348.32	7.62%	35%	YES
Repurchase Agreements	-	0.00%	20%	YES
Money Market Funds	9,810,186.17	16.64%	20%	YES
Intergovernmental Pools	-	0.00%	25%	YES

End of month trade-date amortized cost of portfolio holdings, including accrued interest. Maximum exposure to any one federal agency, including the combined holdings of agency debt and agency MBS, is 40%. The combined total as of September 30, 2018 is 0.59%. Maximum allocation to all corporate and bank credit instruments is 50% combined. The combined total as of September 30, 2018 is 20.54%.



Investment Policy Compliance – Investment Portfolio

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Us Tsy Bond/Note	UNITED STATES TREASURY	8,767,705.93	14.87%	100%	YES
Muni Bond/Note	CALIFORNIA ST	278,343.48	0.47%	5%	YES
Mbs / Cmo	FANNIEMAE-ACES	231,269.35	0.39%	25%	YES
Mbs / Cmo	FHLMC MULTIFAMILY STRUCTURED P	118,771.64	0.20%	25%	YES
Florida Prime (SBA)	FLORIDA PRIME (SBA)	10,540,473.72	17.88%	25%	YES
Fed Agy Bond/Note	FANNIE MAE	2,577,349.07	4.37%	40%	YES
Fed Agy Bond/Note	FREDDIE MAC	1,101,207.25	1.87%	40%	YES
Demand Deposit Bank Account	SUNTRUST ACCOUNT	9,119,887.52	15.47%	100%	YES
Corporate Note	AMERICAN HONDA FINANCE	240,694.12	0.41%	5%	YES
Corporate Note	BP CAPITAL MARKETS PLC	200,117.87	0.34%	5%	YES
Corporate Note	GOLDMAN SACHS GROUP INC	291,548.23	0.49%	5%	YES
Corporate Note	IBM CORP	361,344.74	0.61%	5%	YES
Corporate Note	JOHN DEERE CAPITAL CORP	285,618.30	0.48%	5%	YES
Corporate Note	ROYAL BANK OF CANADA NY	252,668.02	0.43%	5%	YES
Corporate Note	THE WALT DISNEY CORPORATION	170,625.82	0.29%	5%	YES
Corporate Note	TORONTO DOMINION BANK NY	500,953.31	0.85%	5%	YES
Corporate Note	WELLS FARGO & COMPANY	242,561.18	0.41%	5%	YES
Corporate Note	AMERICAN EXPRESS CREDIT	253,103.19	0.43%	5%	YES
Corporate Note	WESTPAC BANKING CORP NY	150,648.13	0.26%	5%	YES
Corporate Note	WALT DISNEY COMPANY/THE	201,028.58	0.34%	5%	YES
Corporate Note	INTEL CORP	352,445.73	0.60%	5%	YES
Corporate Note	JP MORGAN CHASE & CO	351,937.98	0.60%	5%	YES
Corporate Note	BRANCH BANKING & TRUST	90,291.68	0.15%	5%	YES
Corporate Note	PFIZER INC	155,105.28	0.26%	5%	YES
Corporate Note	MORGAN STANLEY	174,565.43	0.30%	5%	YES
Corporate Note	UNILEVER CAPITAL CORP	279,003.24	0.47%	5%	YES
Corporate Note	BANK OF MONTREAL CHICAGO	150,919.72	0.26%	5%	YES
Corporate Note	CATERPILLAR FINANCIAL SERVICES CORP	270,227.14	0.46%	5%	YES
Corporate Note	VISA INC	91,250.35	0.15%	5%	YES
Corporate Note	JOHNSON & JOHNSON	50,343.96	0.09%	5%	YES
Corporate Note	BANK OF NOVA SCOTIA HOUSTON	361,625.12	0.61%	5%	YES
Corporate Note	HOME DEPOT INC	170,930.21	0.29%	5%	YES
Corporate Note	HONEYWELL INTERNATIONAL	75,534.39	0.13%	5%	YES
Corporate Note	WAL-MART STORES INC	302,463.42	0.51%	5%	YES
Corporate Note	PACCAR FINANCIAL CORP	220,865.69	0.37%	5%	YES
Corporate Note	UNITED PARCEL SERVICE	166,495.50	0.28%	5%	YES
Corporate Note	NATIONAL RURAL UTIL COOP	100,039.83	0.17%	5%	YES
Corporate Note	HSBC BANK USA NA	125,490.74	0.21%	5%	YES
Corporate Note	HERSHEY COMPANY	101,154.01	0.17%	5%	YES
Corporate Note	GENERAL DYNAMICS CORP	151,246.99	0.26%	5%	YES
Corporate Note	CHARLES SCHWAB CORP	156,800.92	0.27%	5%	YES



Investment Policy Compliance – Investment Portfolio

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Corporate Note	GLAXOSMITHKLINE CAPITAL	100,944.08	0.17%	5%	YES
Corporate Note	LLOYDS BANK PLC	202,408.58	0.34%	5%	YES
Corporate Note	SANTANDER UK PLC	201,932.46	0.34%	5%	YES
Corporate Note	3M COMPANY	59,963.86	0.10%	5%	YES
Commercial Paper	BNP PARIBAS NY BRANCH	1,497,293.33	2.54%	5%	YES
Commercial Paper	JP MORGAN SECURITIES LLC	1,499,808.33	2.54%	5%	YES
Commercial Paper	MUFG BANK LTD/NY	1,497,246.66	2.54%	5%	YES
Asset-Backed	ALLY AUTO RECEIVABLES TRUST	505,138.30	0.86%	5%	YES
Asset-Backed	CARMAX AUTO OWNER TRUST	88,672.41	0.15%	5%	YES
Asset-Backed	CNH EQUIPMENT TRUST	619,000.39	1.05%	5%	YES
Asset-Backed	FORD CREDIT AUTO OWNER TRUST	240,177.66	0.41%	5%	YES
Asset-Backed	HONDA AUTO RECEIVABLES	133,706.80	0.23%	5%	YES
Asset-Backed	HYUNDAI AUTO RECEIVABLES TRUST	432,376.70	0.73%	5%	YES
Asset-Backed	JOHN DEERE OWNER TRUST	345,420.91	0.59%	5%	YES
Asset-Backed	NISSAN AUTO RECEIVABLES	187,834.96	0.32%	5%	YES
Asset-Backed	CITIBANK CREDIT CARD ISSUANCE	151,360.27	0.26%	5%	YES
Asset-Backed	AMERICAN EXPRESS CREDIT ACCOUN	190,116.61	0.32%	5%	YES
Asset-Backed	BANK OF AMERICA CREDIT CARD TR	255,168.03	0.43%	5%	YES
Asset-Backed	TOYOTA AUTO RECEIVABLES OWNER	370,266.59	0.63%	5%	YES
Asset-Backed	NISSAN AUTO RECEIVABLES OWNER	205,142.10	0.35%	5%	YES
Asset-Backed	CAPITAL ONE MULTI-ASSET EXECUT	250,205.03	0.42%	5%	YES
Asset-Backed	GM FINANCIAL SECURITIZED TERM	100,103.45	0.17%	5%	YES
Asset-Backed	MERCEDES-BENZ AUTO RECEIVABLES	110,144.12	0.19%	5%	YES
Asset-Backed	GM FINANCIAL AUTO LEASING TRUST	50,018.15	0.08%	5%	YES
Asset-Backed	FORD CREDIT AUTO LEASE TRUST	70,056.17	0.12%	5%	YES

End of month trade-date amortized cost of portfolio holdings, including accrued interest.