

**CITY OF HOLLYWOOD, FLORIDA
SECOND QUARTER INVESTMENT REPORT**

For the Quarter Ended March 31, 2020

**CITY OF HOLLYWOOD, FLORIDA
SUMMARY OF QUARTERLY INVESTMENT
AND EARNINGS ACTIVITY**

The following is a comparison of the City's investments (by type) and earnings at March 31, 2020 and March 31, 2019:

Investment Type	At 03/31/20		At 03/31/19	
	In Millions	% of Total	In Millions	% of Total
Demand Deposits	\$ 55.9	10%	\$ 90.0	19%
U.S. Instrumentalities	0.0	0%	55.0	12%
Certificate of Deposit	67.7	12%	106.4	23%
Money Market	199.7	35%	82.1	18%
LGIP	110.8	20%	91.1	20%
SBA	95.8	17%	0.0	0%
Overnight Sweep Repur Ag	35.1	6%	36.9	8%
	<u>\$565.1</u>	<u>100%</u>	<u>\$461.4</u>	<u>100%</u>

Av Investment Bal For Quarter	\$557,146,742	\$468,466,580
Interest for the Quarter	\$2,341,149	\$2,417,045
Interest Year-To-Date	\$4,362,643	\$4,138,727

Portfolio Average Yield:

For the Quarter	1.65%	2.18%
Year-To-Date	1.66%	2.09%

Avg 91-Day Treasury Bill Rate:

For the Quarter	1.11%	2.39%
Year-To-Date	1.34%	2.35%

Average Fed Funds Rate:

For the Quarter	1.26%	2.40%
Year-To-Date	1.45%	2.31%

All year-to-date information shown above is presented on a fiscal year basis.

The City of Hollywood's goal for overall investment performance is to regularly exceed the average rate for 91-day U.S. Treasury Bills and the average Fed Funds rate, which are considered benchmarks for riskless investment transactions and minimum standards to measure the portfolio's overall rate of return.

Schedules 1, 1A and 3, as follows, provide further detail regarding the above information. Schedule 4 provides a short glossary of terms.

**CITY OF HOLLYWOOD, FLORIDA
INVESTMENT PORTFOLIO SUMMARY
BY INVESTMENT TYPE**

SCHEDULE 1

INVESTMENT TYPE	AT MARCH 31, 2020		AT MARCH 31, 2019	
	Book Value	%	Book Value	%
DEMAND DEPOSITS, INTEREST BEARING				
Pooled	8,717,008		28,796,219	
SRF Loan Debt Service	2,912,216		3,504,833	
SRF Loan Repayment Reserve	673,673		660,784	
2010 Water & Sewer Bonds - DS Reserve	3,107,490		3,048,038	
2015 Bch CRA Bonds Account	1,501,475		6,345,385	
2015 Bch CRA Bonds Acct Debt Svc Res	5,846,448		5,734,596	
2016A CAP IMP REV REF Bonds	2,944,687		3,547,822	
CRA Beach	30,230,253		38,326,927	
Hollywood Beach CRA	0		0	
2019 GOBond	0		0	
Total Demand Deposits	55,933,250	10%	89,964,604	19%
U.S. INSTRUMENTALITIES:				
Pooled	0		55,000,000	
Total U.S. Instrumentalities	0	0%	55,000,000	12%
CERTIFICATE OF DEPOSIT:				
Pooled	67,671,337		106,389,074	
Total Certificate of Deposit	67,671,337	12%	106,389,074	23%
MONEY MARKET:				
Pooled	174,449,299		61,271,537	
2003 Water & Sewer Rate Stabilization Fund	10,000,000		10,000,000	
DT CRA Note 2015 Series-TIAA Bank	0		0	
CRA Downtown-TIAA Bank	15,286,852		10,787,273	
Total Money Market	199,736,151	35%	82,058,810	18%
Local Government Investment Pool (LGIP):				
Pooled	30,272,646		91,105,308	
FL PALM TERM	10,001,726		-	
FL CLASS GO BOND	70,571,050		-	
Total LGIP	110,845,422	20%	91,105,308	20%
SBA:				
Pooled	95,824,355		-	
	95,824,355	17%	-	0%
OVERNIGHT SWEEP REPURCHASE AGREEMENT:				
Sweep Master Concentration Acct (Wells Fargo)	30,310,908		21,319,957	
Sweep HWD Beach CRA (Wells Fargo)	4,794,309		15,535,715	
Sweep 2019 GO Bond (Wells Fargo)	-		-	
Total Overnight Sweep Repur Agree:	35,105,217	6%	36,855,672	8%
TOTAL INVESTMENTS	565,115,732	100%	461,373,468	100%

CITY OF HOLLYWOOD, FLORIDA
 INVESTMENT PORTFOLIO SUMMARY
 Pooled Investments vs. Restricted Use

SCHEDULE 1A

INVESTMENT TYPE	AT MARCH 31, 2020		AT MARCH 31, 2019	
	Book Value	%	Book Value	%
POOLED INVESTMENTS:				
DEMAND DEPOSITS	8,717,008	3%	28,796,219	6%
U.S. INSTRUMENTALITIES	0	0%	55,000,000	12%
CERTIFICATE OF DEPOSIT	67,671,337	12%	106,389,074	23%
MONEY MARKET	174,449,299	31%	61,271,537	13%
LGIP	40,274,372	7%	91,105,308	20%
SBA	95,824,355	17%	0	0%
OVERNIGHT SWEEP REPUR AGREEMENT	30,310,908	5%	21,319,957	5%
Total Pooled Investments	417,247,279	75%	363,882,095	79%
RESTRICTED USE:				
DEMAND DEPOSITS				
SRF Loan Debt Service	2,912,216		3,504,833	
SRF Loan Repayment Reserve	673,673		660,784	
2010 Water & Sewer Bonds - DS Reserve	3,107,490		3,048,038	
2015 Bch CRA Bonds Account-SYN	1,501,475		6,345,385	
2015 Bch CRA Bonds Acct Debt Svc Res-SYN	5,846,448		5,734,596	
2016A CAP IMP REV REF Bonds-SYN	2,944,687		3,547,822	
CRA Beach-SYN	30,230,253		38,326,927	
Hollywood Beach CRA-Wells Fargo	0		0	
2019 GOBond-Wells Fargo	0		0	
Total Demand Deposits	47,216,242	8%	61,168,385	13%
U.S. INSTRUMENTALITIES				
Total U.S. Instrumentalities	-	0%	-	0%
MONEY MARKET				
2003 Water & Sewer Rate Stabilization Fund	10,000,000		10,000,000	
CRA Downtown-TIAA Bank	15,286,852		10,787,273	
Total Money Market	25,286,852	4%	20,787,273	5%
Local Government Investment Pool				
GO BOND 2019	70,571,050		-	
Total SBA	70,571,050	12%	-	0%
OVERNIGHT SWEEP REPURCHASE AGREEMENT				
Sweep HWD Beach CRA (Wells Fargo)	4,794,309		15,535,715	
Sweep 2019 GO BOND (Wells Fargo)	-		-	
Total Overnight Sweep Repur Agree	4,794,309	1%	15,535,715	3%
Total Restricted Use	147,868,453	25%	97,491,373	21%
TOTAL INVESTMENTS	565,115,732	100%	461,373,468	100%

CITY OF HOLLYWOOD, FLORIDA
INVESTMENT INCOME SUMMARY
AT MARCH 31, 2020

SCHEDULE 3

INVESTMENT TYPE	BALANCE AT 03/31/20	INTEREST INCOME				WEIGHTED AVG YLD	
		YTD 03/31/20	% OF TOTAL	QTR 03/31/20	% OF TOTAL	YTD* 03/31/20	QTD** 03/31/20
DEMAND DEPOSITS, INTEREST BEARING:							
Pooled (Wells Fargo)	6,926,906	55,730		25,691			
Pooled (TD Bank)	315,837	143,836		1,224			
Pooled (Synovus Bank)	<u>1,474,265</u>	8,717,008		44,471			
SRF Loan Debt Service- SYN		2,912,216		25,285			
SRF Loan Repayment Reserve- SYN		673,673		5,849			
2010 Water Sewer Bonds - DS Reserve-SYN		3,107,490		26,981			
2015 Bch CRA Bonds Account- SYN		1,501,475		14,915			
2015 Bch CRA Bonds Acct Debt Svc Res- SYN		5,846,448		50,762			
2016A CAP IMP REV REF Bonds- SYN		2,944,687		24,112			
CRA Beach-SYN		30,230,253		141,647			
CRA BCH-Wells Fargo		0		0			
2019 GOBond-Wells Fargo		0		0			
Total Demand Deposits	55,933,250	533,586	12%	224,073	10%	0.21%	0.17%
U.S. INSTRUMENTALITIES:							
Pooled	<u>0</u>	<u>52,476</u>		<u>0</u>			
Total U.S. Instrumentalities	0	52,476	1%	0	0%	0.01%	0.00%
CERTIFICATE OF DEPOSIT:							
Pooled	<u>67,671,337</u>	<u>518,137</u>		<u>289,227</u>			
Total Certificate of Deposit	67,671,337	518,137	12%	289,227	12%	0.19%	0.18%
MONEY MARKET:							
Pooled (BankUnited)	66,933,657	494,322		303,819			
Pooled (City National Bank)	66,035,613	550,095		305,031			
2003 Water & Sewer Rate Stabilization Fund	10,000,000	100,255		46,353			
CRA Downtown (TIAA Bank)	15,286,852	102,682		68,360			
Pooled (TIAA Bank)	6,138,401	47,348		27,545			
Pooled (Iberia Bank)	15,109,169	67,404		57,646			
Pooled (Leumi Bank)	1,189	25,624		3			
Pooled (Centennial Bank)	<u>20,231,270</u>	<u>147,491</u>		<u>83,127</u>			
Total Money Market	199,736,151	1,535,221	35%	891,883	38%	0.66%	0.69%
LOCAL GOVERNMENT INVESTMENT POOL(LGIP):							
Pooled (FLCLASS)	15,143,825	121,721		61,636			
Pooled (FL PALM)	25,130,547	130,548		102,768			
GO BOND 2019 (FLCLASS)	<u>70,571,050</u>	<u>359,778</u>		<u>287,166</u>			
Total LGIP	110,845,422	612,047	14%	451,570	19%	0.25%	0.31%
SBA:							
Pooled (FLPRIME)	<u>95,824,355</u>	<u>625,072</u>		<u>381,200</u>			
Total SBA	95,824,355	625,072	14%	381,200	16%	0.20%	0.26%
OVERNIGHT SWEEP REPURCHASE AGREEMENT:							
Sweep Master Concentration Acct (Wells Fargo)	30,310,908	165,070		72,028			
Sweep HWD Beach CRA (Wells Fargo)	4,794,309	109,762		31,160			
Sweep 2019 GO BOND (Wells Fargo)	<u>0</u>	<u>211,272</u>		<u>8</u>			
Total Overnight Sweep Repur Agmt	35,105,217	486,104	11%	103,196	4%	0.14%	0.04%
TOTAL INVESTMENTS	<u>565,115,732</u>	<u>4,362,643</u>	<u>100%</u>	<u>2,341,149</u>	<u>100%</u>	<u>1.66%</u>	<u>1.65%</u>

Note: Interest does not reflect change in FV of investments and
arbitrage rebate liabilities.

BENCHMARKS (Average Rates):	YTD*	QTD**
91 Day Treasury Bill:	1.34%	1.11%
Fed Funds Rate:	1.45%	1.26%

*YTD - 10/01/19-03/31/20 **QTD - 01/01/20-03/31/20

CITY OF HOLLYWOOD, FLORIDA
SCHEDULE 4: INVESTMENT REPORT GLOSSARY

Book Value - The carrying amount of the investment in the City's financial records, in accordance with generally accepted accounting principles.

Certificate of Deposit - A non-negotiable certificate proving the deposit of a sum of money for a specified period of time at a specified interest rate with a bank. The City invests only with banks participating in the State of Florida's "Public Depository" program which guarantees such investments.

Demand Deposit – An account balance that can be drawn on by check, cash withdrawal, or wire transfer without prior notice to the bank (also referred to as a checking account). All of the City's demand deposit accounts are interest-bearing. Monies maintained in this account are considered public deposits and collateralized by the corresponding bank in accordance with Florida Statutes Chapter 280.

Fed Funds Rate - The interest rate that banks charge each other for overnight loans generally to meet Fed reserve requirements.

Money Market Account - An investment vehicle that allows for the pooling and investing of numerous investors' assets in traditional money market instruments, typically U.S. government securities and instrumentalities. With the exception of some small balance reserve accounts overseen by a bank trustee, all the money market accounts included in the report total are considered public deposits and collateralized by the corresponding bank in accordance with Florida Statutes Chapter 280.

Par Value - The face (stated) value of the security.

Stated Interest Rate - The annual rate of interest that the issuer promises to pay to the security holder.

U.S. Government Agencies – Bonds, debentures, notes or callables issued or guaranteed by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government and have an active secondary market.

U.S. Treasury Bills and Notes - Obligations of the United States Treasury. These securities are among the most widely used investment vehicles. Payment of principal and interest is backed by the full faith and credit of the United States government. The market for Treasury securities is among the most liquid in the world, with billions of dollars in securities changing hands daily. Treasury bills are short-term investments of under one year, while Treasury notes have a duration of between one and ten years.

U.S. Instrumentalities - Securities issued by banks or corporations chartered by the Federal government. Although they are not backed by the full faith and credit of the U.S. government, applicable federal law makes them highly secure. Among these investments are notes and bonds issued by the Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Banks (FHLB), Federal National Mortgage Association (FNMA), and the Federal Farm Credit Banks (FFCB).

Weighted Average Yield - Daily averages are used to calculate all quarter-to-date and year-to-date yields. All year-to-date percentages shown are presented on a fiscal year basis.

Yield to Maturity - Annualized overall rate of return, considering the time value of money and compounding of interest.