

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

For the Quarter Ended December 31, 2019

**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 December 31, 2019 and December 31, 2018:

Investment Type	At 12/31/19		At 12/31/18	
	In Millions	% of Total	In Millions	% of Total
Demand Deposits	\$ 59.0	10%	\$ 69.2	14%
U.S. Instrumentalities	0.0	0%	55.0	12%
Certificate of Deposit	66.5	12%	115.9	24%
Money Market	198.8	36%	71.2	15%
LGIP	105.4	19%	90.5	16%
SBA	70.4	13%	0.0	0%
Overnight Sweep Repur Ag	56.2	10%	75.6	10%
	\$556.4	100%	\$477.4	100%

Av Investment Bal For Quarter	\$469,526,724	\$389,470,687
Interest for the Quarter	\$2,021,493	\$1,720,268
Interest Year-To-Date	\$2,021,493	\$1,720,268

Portfolio Average Yield:

For the Quarter	1.75%	1.96%
Year-To-Date	1.75%	1.96%

Avg 91-Day Treasury Bill Rate:

For the Quarter	1.58%	2.32%
Year-To-Date	1.58%	2.32%

Average Fed Funds Rate:

For the Quarter	1.64%	2.22%
Year-To-Date	1.64%	2.22%

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 DECEMBER 31, 2019		AT DECEMBER 31, 2018	
	Book Value	%	Book Value	%
DEMAND DEPOSITS, INTEREST BEARING				
Pooled	13,023,593		8,307,438	
SRF Loan Debt Service	2,900,424		3,486,318	
SRF Loan Repayment Reserve	670,945		657,294	
2010 Water & Sewer Bonds - DS Reserve	3,094,907		3,031,936	
2015 Bch CRA Bonds Account	1,495,395		6,311,865	
2015 Bch CRA Bonds Acct Debt Svc Res	5,822,775		5,704,302	
2016A CAP IMP REV REF Bonds	2,932,764		3,529,080	
CRA Beach	29,101,201		38,124,458	
Hollywood Beach CRA	0		0	
2019 GOBond	0		0	
Total Demand Deposits	59,042,004	10%	69,152,691	14%
U.S. INSTRUMENTALITIES:				
Pooled	0		55,000,000	
Total U.S. Instrumentalities	0	0%	55,000,000	12%
CERTIFICATE OF DEPOSIT:				
Pooled	66,500,000		115,913,912	
Total Certificate of Deposit	66,500,000	12%	115,913,912	24%
MONEY MARKET:				
Pooled	173,979,498		50,484,174	
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	14,864,770		10,739,370	
Total Money Market	198,844,268	36%	71,223,544	15%
Local Government Investment Pool (LGIP):				
Pooled	20,129,716		90,516,825	
FL PALM TERM	15,011,680		-	
FL CLASS GO BOND	70,252,455		-	
Total LGIP	105,393,851	19%	90,516,825	19%
SBA:				
Pooled	70,443,156		-	
	70,443,156	13%	-	0%
OVERNIGHT SWEEP REPURCHASE AGREEMENT:				
Sweep Master Concentration Acct (Wells Fargo)	44,869,271		60,176,655	
Sweep HWD Beach CRA (Wells Fargo)	11,302,024		15,450,475	
Sweep HWD Beach CRA (Wells Fargo)	31,421		-	
Total Overnight Sweep Repur Agree:	56,202,716	10%	75,627,130	16%
TOTAL INVESTMENTS	556,425,995	100%	477,434,101	100%

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

SCHEDULE 1A

INVESTMENT TYPE	AT DECEMBER 31, 2019		AT DECEMBER 31, 2018	
	Book Value	%	Book Value	%
POOLED INVESTMENTS:				
DEMAND DEPOSITS	13,023,593	3%	8,307,438	2%
U.S. INSTRUMENTALITIES	0	0%	55,000,000	12%
CERTIFICATE OF DEPOSIT	66,500,000	12%	115,913,912	24%
MONEY MARKET	173,979,498	31%	50,484,174	11%
LGIP	35,141,396	6%	90,516,825	19%
SBA	70,443,156	13%	0	0%
OVERNIGHT SWEEP REPUR AGREEMENT	44,869,271	8%	60,176,655	13%
Total Pooled Investments	403,956,914	73%	380,399,004	80%
RESTRICTED USE:				
DEMAND DEPOSITS				
SRF Loan Debt Service	2,900,424		3,486,318	
SRF Loan Repayment Reserve	670,945		657,294	
2010 Water & Sewer Bonds - DS Reserve	3,094,907		3,031,936	
2015 Bch CRA Bonds Account-SYN	1,495,395		6,311,865	
2015 Bch CRA Bonds Acct Debt Svc Res-SYN	5,822,775		5,704,302	
2016A CAP IMP REV REF Bonds-SYN	2,932,764		3,529,080	
CRA Beach-SYN	29,101,201		38,124,458	
Hollywood Beach CRA-Wells Fargo	0		0	
2019 GOBOND-Wells Fargo	0		0	
Total Demand Deposits	46,018,411	8%	60,845,253	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	14,864,770		10,739,370	
Total Money Market	24,864,770	4%	20,739,370	4%
Local Government Investment Pool				
GO BOND 2019	70,252,455		-	
Total SBA	70,252,455	13%	-	0%
OVERNIGHT SWEEP REPURCHASE AGREEMENT				
Sweep HWD Beach CRA (Wells Fargo)	11,302,024		15,450,475	
Sweep 2019 GO BOND (Wells Fargo)	31,421		-	
Total Overnight Sweep Repur Agree	11,333,445	2%	15,450,475	3%
Total Restricted Use	152,469,081	27%	97,035,098	20%
TOTAL INVESTMENTS	556,425,995	100%	477,434,101	100%

CITY OF HOLLYWOOD, FLORIDA
INVESTMENT INCOME SUMMARY
AT DECEMBER 31, 2019

SCHEDULE 3

INVESTMENT TYPE	BALANCE AT 12/31/19	INTEREST INCOME				WEIGHTED AVG YLD	
		YTD 12/31/19	% OF TOTAL	QTR 12/31/19	% OF TOTAL	YTD* 12/31/19	QTD** 12/31/19
DEMAND DEPOSITS, INTEREST BEARING:							
Pooled (Wells Fargo)	10,234,041	30,039		30,039			
Pooled (TD Bank)	314,614	142,612		142,612			
Pooled (Synovus Bank)	<u>2,474,938</u>	38,246		38,246			
SRF Loan Debt Service- SYN	2,900,424	13,493		13,493			
SRF Loan Repayment Reserve- SYN	670,945	3,121		3,121			
2010 Water Sewer Bonds - DS Reserve-SYN	3,094,907	14,398		14,398			
2015 Bch CRA Bonds Account- SYN	1,495,395	8,835		8,835			
2015 Bch CRA Bonds Acct Debt Svc Res- SYN	5,822,775	27,088		27,088			
2016A CAP IMP REV REF Bonds- SYN	2,932,764	12,188		12,188			
CRA Beach-SYN	29,101,201	19,493		19,493			
CRA BCH-Wells Fargo	0	0		-			
2019 GOBond-Wells Fargo	<u>0</u>	<u>0</u>		<u>-</u>			
Total Demand Deposits	59,042,004	309,513	15%	309,513	15%	0.28%	0.28%
U.S. INSTRUMENTALITIES:							
Pooled	<u>0</u>	<u>52,476</u>		<u>52,476</u>			
Total U.S. Instrumentalities	0	52,476	3%	52,476	3%	0.05%	0.05%
CERTIFICATE OF DEPOSIT:							
Pooled	<u>66,500,000</u>	<u>228,910</u>		<u>228,910</u>			
Total Certificate of Deposit	66,500,000	228,910	11%	228,910	11%	0.18%	0.18%
MONEY MARKET:							
Pooled (BankUnited)	66,629,838	190,503		190,503			
Pooled (City National Bank)	65,684,229	245,064		245,064			
2003 Water & Sewer Rate Stabilization Fund	10,000,000	53,902		53,902			
CRA Downtown (TIAA Bank)	14,864,770	34,322		34,322			
Pooled (TIAA Bank)	6,464,578	19,803		19,803			
Pooled (Iberia Bank)	15,051,524	9,758		9,758			
Pooled (Leumi Bank)	1,186	25,621		25,621			
Pooled (Centennial Bank)	<u>20,148,143</u>	<u>64,364</u>		<u>64,364</u>			
Total Money Market	198,844,268	643,337	32%	643,337	32%	0.63%	0.63%
LOCAL GOVERNMENT INVESTMENT POOL(LGIP):							
Pooled (FLCLASS)	15,113,617	60,085		60,085			
Pooled (FL PALM)	20,027,779	27,780		27,780			
GO BOND 2019 (FLCLASS)	<u>70,252,455</u>	<u>72,612</u>		<u>72,612</u>			
Total LGIP	105,393,851	160,477	8%	160,477	8%	0.16%	0.16%
SBA:							
Pooled (FLPRIME)	<u>70,443,156</u>	<u>243,872</u>		<u>243,872</u>			
Total SBA	70,443,156	243,872	12%	243,872	12%	0.15%	0.15%
OVERNIGHT SWEEP REPURCHASE AGREEMENT:							
Sweep Master Concentration Acct (Wells Fargo)	44,869,271	93,042		93,042			
Sweep HWD Beach CRA (Wells Fargo)	11,302,024	78,602		78,602			
Sweep 2019 GO BOND (Wells Fargo)	<u>31,421</u>	<u>211,264</u>		<u>211,264</u>			
Total Overnight Sweep Repur Agmt	56,202,716	382,908	19%	382,908	19%	0.30%	0.30%
TOTAL INVESTMENTS	<u>556,425,995</u>	<u>2,021,493</u>	<u>100%</u>	<u>2,021,493</u>	<u>100%</u>	<u>1.75%</u>	<u>1.75%</u>

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

BENCHMARKS (Average Rates):	YTD*	QTD**
91 Day Treasury Bill:	1.58%	1.58%
Fed Funds Rate:	1.64%	1.64%

*YTD - 10/01/19-12/31/19 **QTD - 10/01/19-12/31/19

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.