

**CITY OF BOCA RATON
INVESTMENT PORTFOLIO
PERFORMANCE REPORTING
For the Quarter Ended:
3/31/2019**



**PREPARED BY
Cormac D. Conahan
Treasury Manager**

**CITY OF BOCA RATON
INVESTMENT PORTFOLIO STATISTICAL SUMMARY
QUARTER-END COMPARISON**

MARKETABLE BONDS	3/31/2019	12/31/2018	9/30/2018	6/30/2018	3/31/2018
PAR VALUE	182,548,000	179,340,000	147,340,000	147,340,000	147,340,000
Beginning Market	178,075,161	145,728,420	145,943,308	146,293,553	148,923,175
Securities Acquisitions	18,182,912	31,729,134	-	-	17,500,000
Securities Disposals	(15,000,000)	-	-	-	(19,500,000)
Unrealized Gains/(Losses)	598,802	617,608	(214,888)	(350,245)	(629,622)
ENDING MARKET	181,856,876	178,075,161	145,728,420	145,943,308	146,293,553
CASH DEPOSITS & EQUIVALENTS*					
Cash	6,326,689	6,572,476	17,794,325	16,775,007	20,773,351
Cash Equivalent Accounts	79,688,638	128,952,687	125,358,407	113,019,209	200,746,233
Florida Prime (SBA)	51,378,683	51,042,739	50,727,915	60,414,711	322,773
Interlocal Investment Pools	67,412,766	57,352,922	30,173,850	30,006,954	
SUBTOTAL	204,806,777	243,920,824	224,054,497	220,215,881	221,842,357
OTHER HOLDINGS					
Certificates of Deposit	37,082,196	7,065,132	7,065,132	17,065,132	17,000,000
FMLvT Funds	40,454,914	40,102,273	43,908,450	53,668,286	53,486,338
SUBTOTAL	77,537,111	47,167,405	50,973,582	70,733,419	70,486,338
TOTAL CASH & INVESTMENTS					
At Market Value:	464,200,764	469,163,390	420,756,499	436,892,608	438,622,248
At Par Value:	464,891,888	470,428,229	422,368,079	438,289,300	439,668,695

DISTRIBUTION BY TYPE	PORTFOLIO PERCENTAGE 3/31/2019	PORTFOLIO PERCENTAGE 12/31/2018	PORTFOLIO PERCENTAGE 9/30/2018	PORTFOLIO PERCENTAGE 6/30/2018	PORTFOLIO PERCENTAGE 3/31/2018
Operating Bank Account	1.36%	1.40%	4.21%	3.83%	4.72%
Cash Equivalent Accounts	17.15%	27.41%	29.68%	25.79%	45.66%
Florida Prime Pool	11.05%	10.85%	12.01%	13.78%	0.07%
Interlocal Investment Pools	14.50%	12.19%	7.14%	6.85%	- %
Certificates Of Deposit	7.98%	1.50%	1.67%	3.89%	3.87%
U.S. Treasury Notes & Bills	1.08%	1.06%	- %	- %	- %
Government Instrumentalities	34.28%	37.06%	34.88%	33.61%	33.51%
Corporate Notes & Bonds	3.92%	- %	- %	- %	- %
FMLvT 0-2 Year Bond Fund	5.75%	5.64%	6.24%	5.99%	5.94%
FMLvT 1-3 Year Bond Fund	2.93%	2.89%	3.18%	3.06%	3.04%
FMLvT Intermediate Bond Fund	- %	- %	0.99%	3.20%	3.19%
	100.00%	100.00%	100.00%	100.00%	100.00%

DISTRIBUTION BY MATURITY	PORTFOLIO PERCENTAGE 3/31/2019	PORTFOLIO PERCENTAGE 12/31/2018	PORTFOLIO PERCENTAGE 9/30/2018	PORTFOLIO PERCENTAGE 6/30/2018	PORTFOLIO PERCENTAGE 3/31/2018
MATURES IN.. UP TO 30 DAYS	45.50%	57.48%	59.30%	57.54%	56.32%
UP TO 90 DAYS	3.46%	2.55%	- %	- %	1.14%
UP TO 180 DAYS	3.44%	3.42%	0.47%	0.47%	2.35%
UP TO 1 YEAR	24.42%	16.16%	2.38%	2.35%	0.45%
UP TO 2 YEARS	21.03%	19.33%	35.70%	35.19%	22.71%
UP TO 3 YEARS	2.15%	1.06%	1.18%	1.17%	13.84%
UP TO 5 YEARS	- %	- %	0.97%	3.28%	3.19%
> 5 YEARS	- %	- %	- %	- %	- %
	100.00%	100.00%	100.00%	100.00%	100.00%

* Next-day-liquid Interest-Bearing Deposits, Money Markets, and Investment Pools which achieve an NAV of 1.0

**CITY OF BOCA RATON
INVESTMENT PORTFOLIO DISTRIBUTION
AS OF MARCH 31, 2019**

INVESTMENTS BY TYPE	CARRYING AMOUNT	PORTFOLIO PERCENTAGE	APPROVED PERCENTAGE
GOVERNMENT INSTRUMENTALITIES*			
U.S. Treasury Notes & Bills	\$ 5,000,000	1.08%	100%
Agency Notes & Bonds	156,340,000	33.63%	75%
CORPORATE SECURITIES*			
Corporate Notes & Bonds	18,208,000	3.92%	20%
FOREIGN OBLIGATIONS*			
Israel Bonds	3,000,000	0.65%	5%
FIXED-INCOME SUBTOTAL	182,548,000	39.28%	
Operating Bank Account	6,326,689	1.36%	N/A
Overnight Sweep Account	20,479,609	4.41%	N/A
Depository Savings Accounts	59,209,030	12.74%	75%
Florida Prime Pool	51,378,683	11.05%	25%
Interlocal Investment Pools	67,412,766	14.50%	30%
Certificates Of Deposit	37,082,196	7.98%	100%
FMIvT 0-2 Year Bond Fund	26,734,362	5.75%	30% **
FMIvT 1-3 Year Bond Fund	13,720,552	2.93%	30% **
POOLS & DEPOSITS SUBTOTAL	282,343,888	60.72%	
TOTAL CASH & INVESTMENTS	\$ 464,891,888	100.00%	

IS THE CITY'S INVESTMENT PORTFOLIO IN COMPLIANCE WITH THE INVESTMENT POLICY? YES

DISTRIBUTION BY MATURITY	AMOUNT	PORTFOLIO PERCENTAGE
MATURES IN.. UP TO 30 DAYS	\$ 211,541,139	45.50%
UP TO 90 DAYS	16,065,132	3.46%
UP TO 180 DAYS	16,000,000	3.44%
UP TO 1 YEAR	113,517,064	24.42%
UP TO 2 YEARS	97,768,552	21.03%
UP TO 3 YEARS	10,000,000	2.15%
UP TO 5 YEARS	-	0.00%
> 5 YEARS	-	0.00%
TOTAL	\$ 464,891,888	100.00%

DISTRIBUTION BY CUSTODIAN	AMOUNT	PORTFOLIO PERCENTAGE
Bank Of America, NA - Cash	\$ 26,809,334	5.76%
Bank Of America, NA - Bonds	179,548,000	38.62%
Bank United	5,065,132	1.09%
Capital Bank	37,240,244	8.01%
ComputerShare (Israel Bond)	3,000,000	0.65%
FEITF	24,255,059	5.22%
FLCLASS	43,157,708	9.28%
State Board Of Administration	51,378,683	11.05%
Synovus Bank (Née FCB)	18,114,331	3.90%
TD Bank	35,868,483	7.72%
Wells Fargo (FMIvT)	40,454,914	8.70%
TOTAL	\$ 464,891,888	100.00%

* INVESTMENTS HELD WITH THIRD PARTY SAFEKEEPER (Bank of America, NA; ComputerShare)

** COMBINED FMIvT ACCOUNTS MAY NOT EXCEED 30% OF INVESTMENT PORTFOLIO AT THE TIME OF THE ORIGINAL PURCHASE

**CITY OF BOCA RATON
INVESTMENT PORTFOLIO AVERAGES
FOR THE QUARTER ENDED:
MARCH 31, 2019**

SHORT TERM CASH & INVESTMENTS:	AVERAGE DEPOSITED	PERIOD EARNINGS	ANNUALIZED ² YIELD
Operating Bank Account	\$ 6,393,979	-	0.00%
Overnight Sweep Account	21,384,872	\$ 84,351	1.60%
Depository Savings Accounts	89,138,624	448,168	2.04%
Florida Prime Pool	51,154,712	335,945	2.66%
Interlocal Investment Pools	55,521,867	359,713	2.63%
U.S. Treasury Bills	-	-	0.00%
Certificates Of Deposit	8,827,134	48,544	2.23%
SHORT-TERM PORTFOLIO SUBTOTAL	232,421,189	1,276,721	

BLENDING AVERAGE RATES FOR SHORT TERM CATEGORY	2.228%
BENCHMARK: Quarterly Average Fed Funds Rate	2.400%
BENCHMARK: Daily Average 91 Day T-Bill Rate	2.388%

INTERMEDIATE/LONG-TERM PORTFOLIO:	AVERAGE AMORTIZED	PERIOD EARNINGS	ANNUALIZED ² YIELD	TOTAL RETURN ³
U.S. Treasury Notes	\$ 4,958,896	\$ 31,144	2.55%	2.53%
Government Sponsored Agency Notes & Bonds	170,053,854	858,155	2.05%	3.04%
Corporate Notes & Bonds	15,767,956	116,511	3.00%	4.19%
Israel Bonds	3,000,000	14,795	2.00%	2.49%
Certificates of Deposit	4,000,000	24,411	2.48%	2.48%
INTERMEDIATE PORTFOLIO SUBTOTAL	197,780,706	1,045,016		

BLENDING AVERAGE RATES FOR INTERMEDIATE CATEGORY	2.14%	3.10%
BENCHMARK: Two Year Treasury, Quarterly Average	2.49%	

FLORIDA MUNICIPAL INVESTMENT TRUST FUNDS:	AVERAGE PARTICIPATION	PERIOD EARNINGS	ANNUALIZED ² YIELD	REPORTED ⁴ RETURN
0 - 2 Year High Quality Bond Fund	\$ 26,587,869	\$ 213,076	3.25%	2.82%
1 - 3 Year High Quality Bond Fund	13,616,616	139,565	4.16%	4.19%
FMIvT SUBTOTAL	40,204,485	352,641		

BLENDING AVERAGE RATES FOR FMIvT FUNDS	3.56%
BENCHMARK: Merrill 1 Year Treasury Note Index	3.21% ⁵
BENCHMARK: Merrill Lynch 1 - 3 Year Gov't Index	3.85% ⁶
WEIGHTED AVERAGE OF FMIvT BENCHMARKS	3.43% ⁸

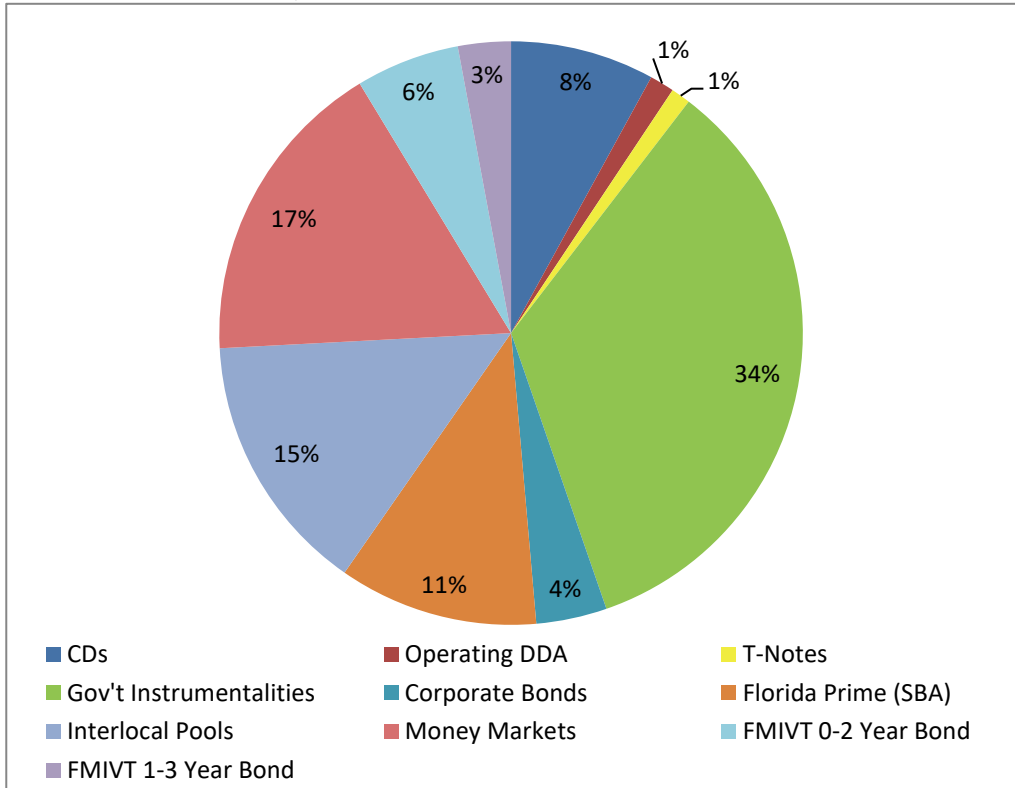
TOTAL AVERAGE CASH & INVESTMENTS **\$ 470,406,380** **\$ 2,674,378**

Blended Annualized Period Yield **2.31%** ²
Blended Period Total Return **2.71%** ³

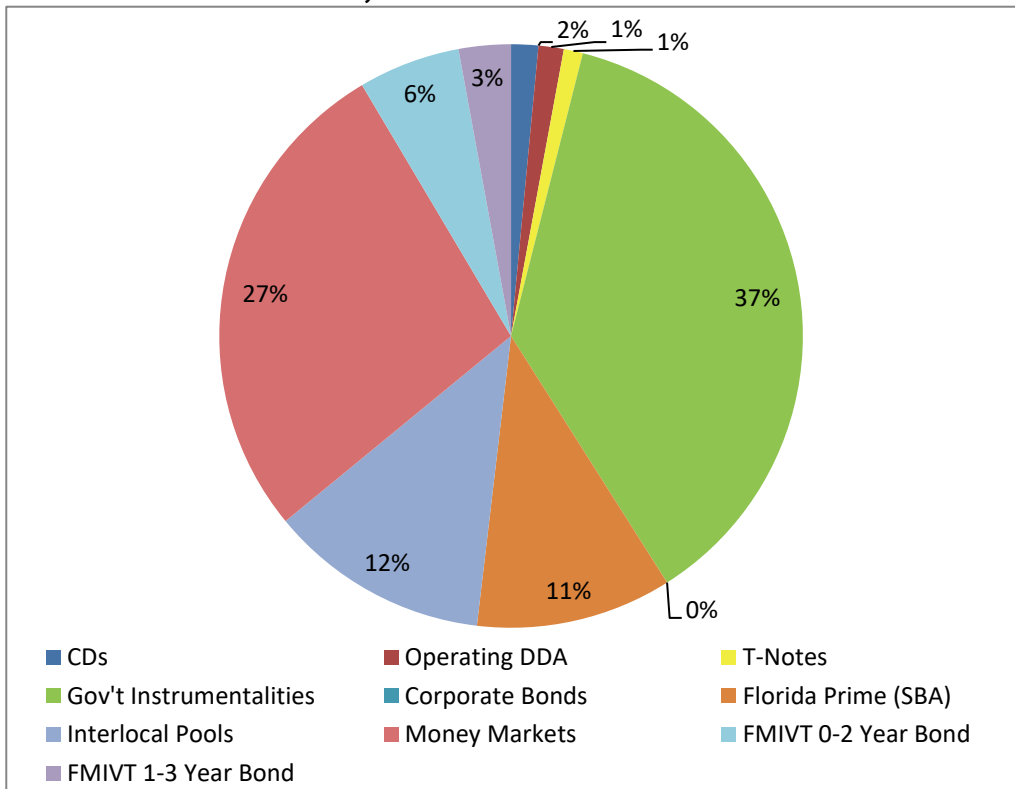
¹ Daily average dollars invested throughout the reported period, by investment category
² Annualized yield calculated by dividing sum of received, accrued, and amortized earnings for the period into daily average amount invested during the period
³ Period Yield modified to be inclusive of unrealized gains and losses from changes in market value
⁴ Return for the period, provided by FMIvT performance monitor for comparison to reported benchmarks, annualized
⁵ Benchmark used by Florida League for Enhanced Cash, annualized
⁶ Benchmark used by Florida League for Short Term Pool, annualized
⁷ Benchmark used by Florida League for Intermediate Pool, annualized
⁸ Average calculated by weighting investment types' returns by average balance in each category

CITY OF BOCA RATON DISTRIBUTION BY INVESTMENT TYPE

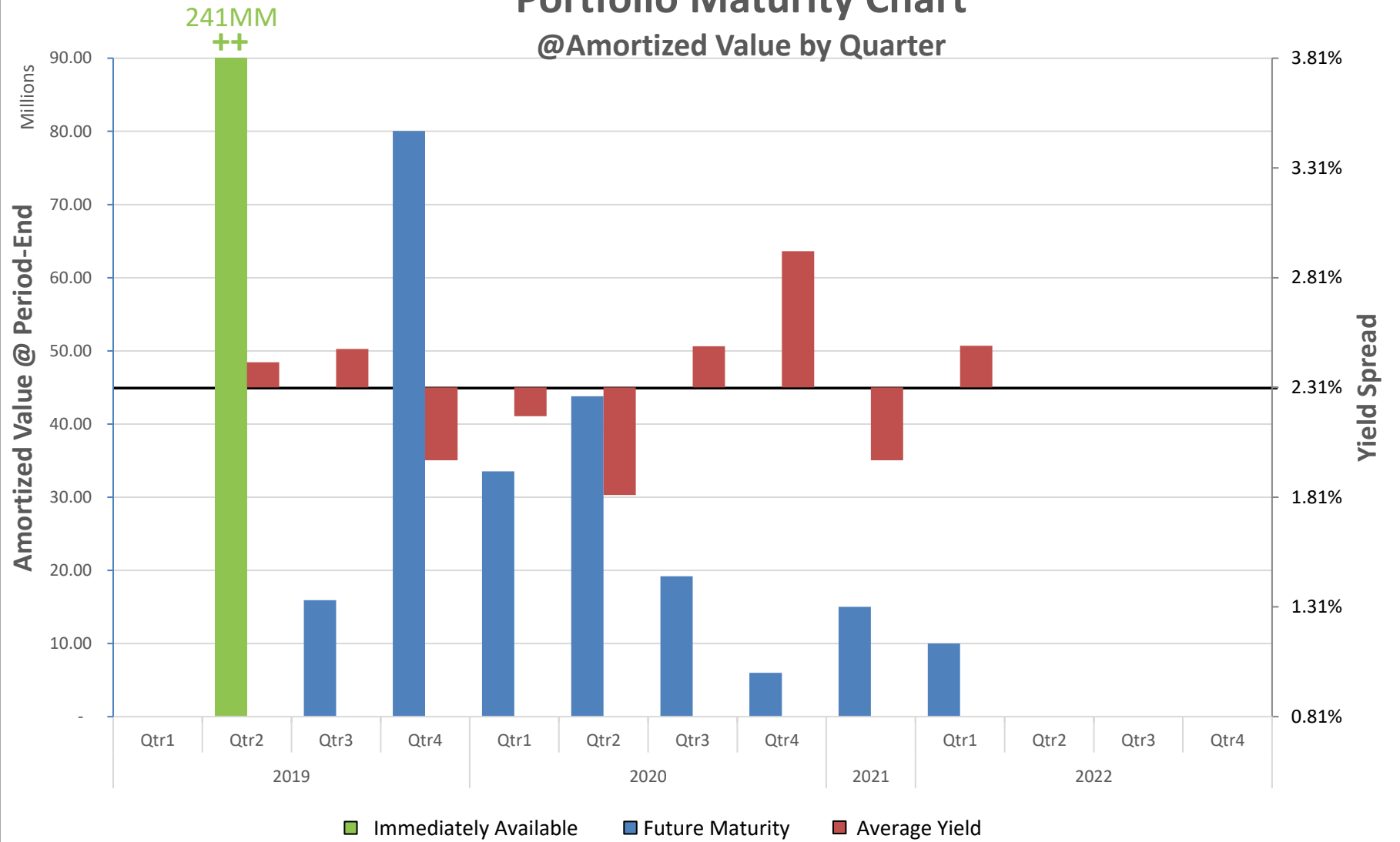
As of March 31, 2019



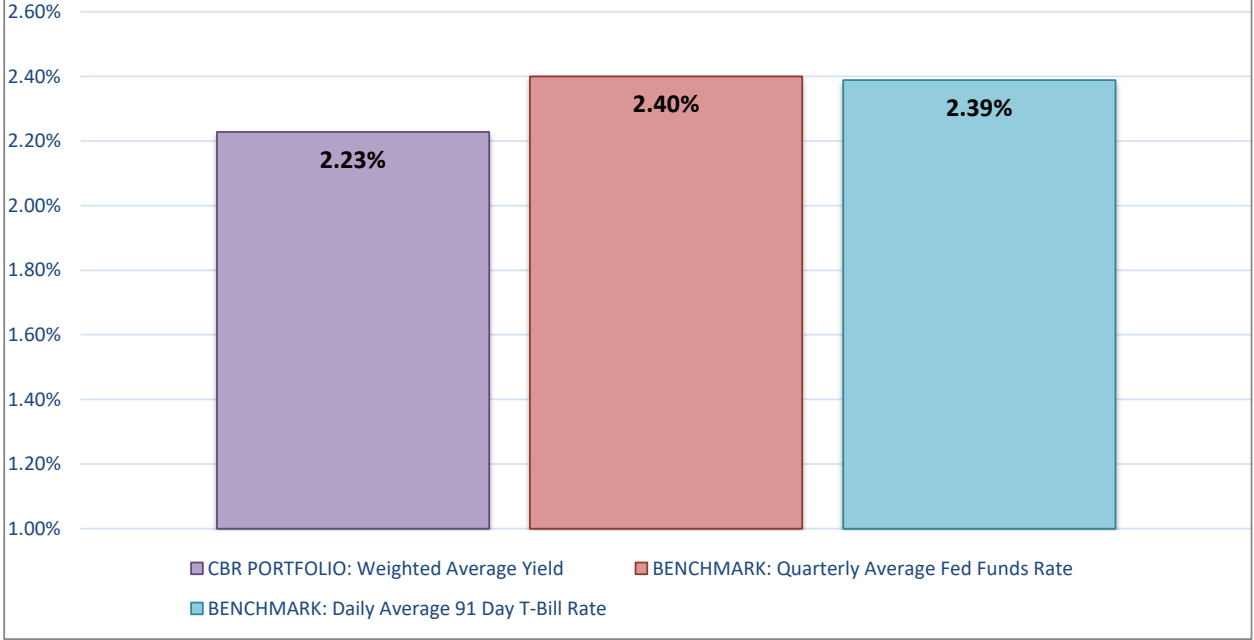
As of December 31, 2018



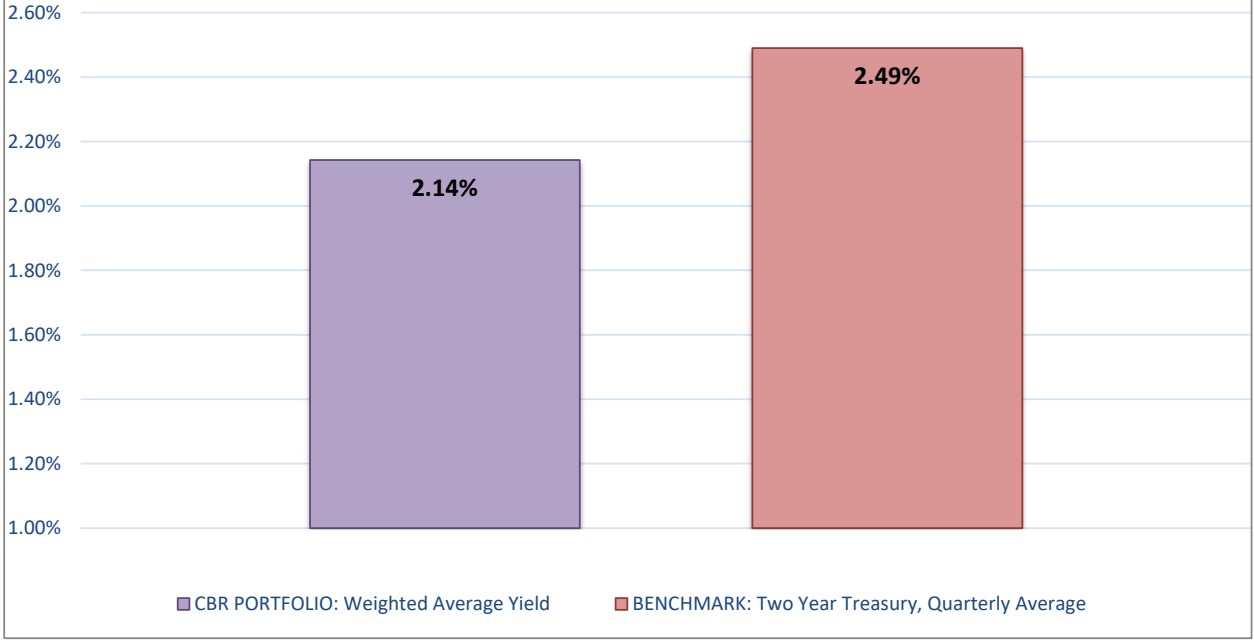
City of Boca Raton Portfolio Maturity Chart @Amortized Value by Quarter



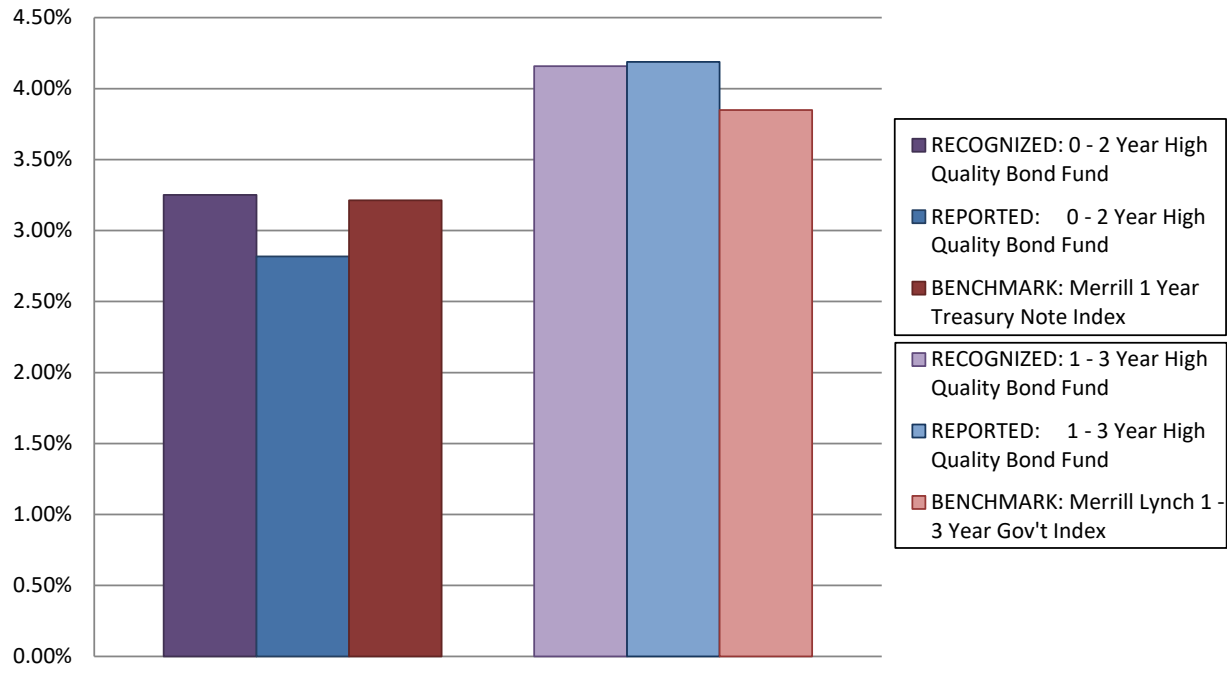
City of Boca Raton Short Term Investment Portfolio Performance



City of Boca Raton Intermediate/Long Term Investment Portfolio Performance



FLORIDA LEAGUE OF CITIES INVESTMENT PERFORMANCE (Quarter)



FLORIDA LEAGUE OF CITIES INVESTMENT PERFORMANCE (1 year)

