

**THE CITY OF LONG BEACH
OFFICE OF THE CITY AUDITOR**

QUARTERLY AUDIT OF CASH AND INVESTMENTS

June 30, 2019

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EXECUTIVE SUMMARY

We have conducted a performance audit of the cash and investment balances of the City of Long Beach (the City) as of June 30, 2019. The City of Long Beach's management is responsible for the cash and investments balances. As of June 30, 2019, the City's cash and investments portfolio totaled approximately \$2.0 billion.

We conducted this performance audit in accordance with Generally Accepted Government Auditing Standards. Those standards require that we plan and perform the audit to obtain sufficient and appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

BACKGROUND

City Charter Mandate

Pursuant to Section 803 of the Charter of the City of Long Beach, California, the Office of the City Auditor is charged with verifying cash and investment balances in the City Treasury on a quarterly basis and providing a written report to the City Council. The Office of the City Auditor has contracted Windes, Inc. to perform the June 30, 2019 audit.

The audit of cash and investment balances of the City of Long Beach includes verifying cash and investments with outside depositories, and evaluating the City Treasurer's compliance with the relevant provisions of the California Government Code and the City's Investment Policy, which is adopted annually by the City Council.

Pooled Cash and Investments

The City's pooled cash is a grouping of the City's available cash for investments. The larger amount of money involved in a pool allows the City to earn a higher rate of return than each fund could receive by itself. Pooled funds that are not needed for operations are invested by the Treasury Bureau. The interest income earned in pooled cash and investments is apportioned to funds based on the ratio of daily cash balances to the total of pooled cash and investments.

BACKGROUND (CONTINUED)

Non-pooled Cash and Investments

Generally, non-pooled cash and investments are used for specific project operations or pledged for reserves or interest payments of outstanding debt.

Chandler Asset Management

The City has an agreement with Chandler Asset Management (“Chandler”) to provide investment advisory and management services related to the City’s pooled investment portfolio. The term of the agreement beginning January 1, 2015 was extended through December 31, 2019. Chandler manages the City’s pooled investment portfolio on a non-discretionary basis and provides ongoing oversight of investment activity, including “best practice” recommendations, updates on both financial and regulatory developments, investment strategy review, and performance and credit analysis related to investments in the City’s investment pool.

Change in ERP System

In the beginning of April of fiscal year 2019, the City migrated its cash and investment accounts from the prior enterprise resource planning (ERP) system to the new Munis ERP system under Tyler Technologies. As a result, certain funds previously reported under the old system were segregated into multiple new fund numbers.

AUDIT OBJECTIVES, SCOPE, AND METHODOLOGY

The objectives of our performance audit were to reconcile cash and investments as to the amount and description recorded on the City’s books with outside depositories and to evaluate the City’s compliance with the relevant provisions of the California Government Code Section 53601 and the City’s Investment Policy.

The scope of this audit was limited to the quarter ended June 30, 2019.

We performed the following procedures:

- Obtained an understanding of the internal controls surrounding the City’s cash and investments process.
- Obtained confirmations of cash held by banks and investments held by the City Treasurer’s safekeeping agent and other custodians as of June 30, 2019 and reconciled them to the City’s general ledger.
- Reconciled the balance of total investments on the City Treasurer’s Investment Activity Portfolio Statistics Report (Sympro) at June 30, 2019 to the City’s general ledger.

- Obtained bank and investment reconciliations at June 30, 2019 and traced balances to the City’s general ledger. This also included testing, on a sample basis, the adjustments made on the reconciliation to ensure they are valid adjustments.
- Compared investments listed on the City Treasurer’s Investment Activity Portfolio Statistics Report (Sympro) at June 30, 2019 to the types of investments authorized for the City in accordance with the City’s Investment Policy and the relevant provisions of the California Government Code.
- Compared the portfolio mix of investment types listed in the City Treasurer’s Investment Activity Portfolio Statistics Report (Sympro) at June 30, 2019 to the portfolio mix limitations imposed by the City’s Investment Policy and the relevant provisions of the California Government Code.
- Reviewed supporting documentation on a sample basis, the purchase, sale and maturity of individual investments to determine compliance with the following provisions of the California Government Code and the City’s Investment Policy:
 - Purchases of investments meet minimum rating requirements and maximum allowable maturity periods.
 - All sections of the investment transaction record are properly completed and authorized by the City Treasurer.
 - Transactions are supported by documentation from third-party sources (individual broker confirmations, safekeeping statements, custodian statements, etc.)

The City finalizes its calculations of accrued interest at the end of the fiscal year; thus, testing of accrued interest is conducted as part of the fiscal year-end cash and investment audit. As such, we did not test accrued interest, which is excluded from the balance of Total Cash and Investments at June 30, 2019, listed below and in Attachments I and II. In addition, the allocation of pooled cash and investments between funds was outside the scope of this audit. As such, the Schedule of Pooled and Non-Pooled Cash and Investment Balances by Fund is attached for informational purposes only.

RESULTS AND CONCLUSIONS

Reporting

During our audit, we noted the following reconciling items related to cash and investment activity during the quarter ended June 30, 2019 that were not booked in Munis until after quarter end. This lead to an understatement in the pooled investment discount and premium balance and an overstatement in the pooled cash balance at June 30, 2019. The amounts and fiscal agents affected were as follows:

\$ 809,655 Fiscal agent account reported in the Treasurers Group of Pooled Accounts, General Account B of A (Object 950126) and Pooled Investment Discount/Premium (Object 956001)

The City's cash and investment balances as of June 30, 2019, after the adjustment noted above, are summarized as follows:

Pooled Cash and Investments	\$ 1,812,833,917
Non-Pooled Cash and Investments	<u>205,961,565</u>
Total Cash and Investments	<u>\$ 2,018,795,482</u>

Based on the results of audit procedures performed, cash and investment balances as recorded on the City's books at June 30, 2019, materially agree as to the amount and description with outside depositories. Also, we found the City to be in compliance with all other relevant provisions of the California Government Code and the City's Investment Policy.

MANAGEMENT COMMENTS

Management concurs that the investment activity for the subject period was in full compliance with the applicable sections of the California Government Code and City's Investment Policy.

The June's \$404,827.68 Discount/Premium in the Pool Investment was incorrectly recorded in July as a credit instead of a debit. During the July account reconciliation and closing, staff discovered the error, and on August 6, 2019 made the correction entry of \$809,655.36 to properly represent the investment portfolio discount/premium and pooled cash balance.



Long Beach, California
February 6, 2020

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
1000	GF - Operating	\$ 50,217,665	\$ 1,350,442	\$ 51,568,107	
1010	GF - Cap/Oper Grants	2,617,095	-	2,617,095	
1020	GF - Clb Measure A	39,650,249	-	39,650,249	
1030	GF - Clb Measure Ma	(4,509,591)	-	(4,509,591)	
1040	GF - Asset Seizure Federal	1,651,769	-	1,651,769	
1041	GF - Asset Seizure Us Treasury	1,311,539	-	1,311,539	
1042	GF - Asset Seizure State	789,249	-	789,249	
1043	GF - Asf Priority Intvntn Prgm	73,577	-	73,577	
		<u>91,801,552</u>	<u>1,350,442</u>	<u>93,151,994</u>	\$ 122,773,863
1100	GF - Uplands Oil Operating	<u>19,602,780</u>	-	<u>19,602,780</u>	<u>12,863,302</u>
2000	SR - General Grants	(303,962)	-	(303,962)	
2010	SR - City Manager Grants	578,032	-	578,032	
2015	SR - Parks Grants	(1,833,537)	-	(1,833,537)	
2020	SR - Police Grants	4,278,453	-	4,278,453	
2025	SR - City Prosecutor Grants	540,637	-	540,637	
2030	SR - Fire Grants	(715,203)	-	(715,203)	
2035	SR - Developmentsrvc Grants	647,352	-	647,352	
2040	SR - Library Grants	1,838,875	-	1,838,875	
		<u>5,030,647</u>	-	<u>5,030,647</u>	<u>3,150,431</u>
2100	SR - Ps Oil Prod Tax - Fire	1,079,085	-	1,079,085	
2150	SR - Ps Oil Prod Tax - Police	1,545,452	-	1,545,452	
		<u>2,624,537</u>	-	<u>2,624,537</u>	<u>1,720,250</u>
2200	SR - Health Operating	9,940,043	800	9,940,843	
2210	SR - Health Grants	4,637,198	-	4,637,198	
		<u>14,577,241</u>	<u>800</u>	<u>14,578,041</u>	<u>6,109,027</u>
2300	SR - Cupa Operating	<u>1,888,529</u>	-	<u>1,888,529</u>	<u>2,173,265</u>
2400	SR - Spec Adver/Prom Operating	<u>10,164,230</u>	-	<u>10,164,230</u>	<u>11,535,862</u>

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
2500	SR - Housing Operations	18,257,549	-	18,257,549	
2501	SR - Housing Annual	(59,711)	-	(59,711)	
2550	SR - Lb Community Invest Co	9,186,821	14,000	9,200,821	
		<u>27,384,659</u>	<u>14,000</u>	<u>27,398,659</u>	<u>26,376,023</u>
2600	SR - Belmont Shre Pkg Mtr	489,900	-	489,900	400,147
2650	SR - Business Assistance	911,536	-	911,536	822,089
2710	SR - Workforce Development Grants	(2,566,811)	(81,802)	(2,648,613)	
2711	SR - Comm Dev Grants - Hud	3,446,040	(54)	3,445,986	
2713	SR - Comm Dev - Other Grants	215,027	-	215,027	
		<u>1,094,256</u>	<u>(81,856)</u>	<u>1,012,400</u>	<u>(1,460,144)</u>
2760	SR - Housing Auth Grnts	8,630,800	3,713,421	12,344,221	11,578,598
2800	SR - Gas Tax	(1,501,788)	-	(1,501,788)	
5310	CP - Transport Capital Project	(1,759,917)	-	(1,759,917)	
5320	CP - State Gas Taxcp Projects	13,186,126	-	13,186,126	
5417	CP - State Rmra Local Return	5,377,546	-	5,377,546	
5420	CP- State Pt Tran Dev Act Sb821	(30,755)	-	(30,755)	
		<u>15,271,212</u>	<u>-</u>	<u>15,271,212</u>	<u>12,122,592</u>
4005	DS - General Debt Service	4,292,785	11,902,653	16,195,438	10,593,951
4505	DS - Successor Agency	(6,148)	31,641,494	31,635,346	30,095,325
2810	SR - Dif-Traffic Mitigation Fees	3,968,561	-	3,968,561	
2811	SR - Dif-Parks Impact Fees	4,003,458	-	4,003,458	
2812	SR - Dif-Police Impact Fees	1,593,847	-	1,593,847	
2813	SR - Dif-Fire Impact Fees	1,127,923	-	1,127,923	
5010	CP - Capital Grants	8,330,941	-	8,330,941	
5015	CP - Bond Proceeds	(42,617)	169,892	127,275	
5020	CP - Capital Projects	34,858,164	-	34,858,164	
		<u>53,840,277</u>	<u>169,892</u>	<u>54,010,169</u>	<u>43,471,104</u>

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
5120	CP - Special Assessmt Projects	1,775,589	61,298	1,836,887	1,857,275
5200	CP - Legislative	4,912,736	-	4,912,736	5,869,452
5411	CP - County Prop C Metro	18,941,812	-	18,941,812	
5412	CP - County Measure R Metro	2,968,721	-	2,968,721	
5413	CP - State Ab2766 Air Quality	2,480,999	-	2,480,999	
5414	CP - County Measure M Metro	4,708,897	-	4,708,897	
5416	CP - County Prop A Metro	12,419,455	-	12,419,455	
		<u>41,519,884</u>	<u>-</u>	<u>41,519,884</u>	<u>45,677,858</u>
5500	CP - Successor Agncy Operating	18,534,234	139,809	18,674,043	
5501	CP - Successor Agncy Annual	9,661	-	9,661	
		<u>18,543,895</u>	<u>139,809</u>	<u>18,683,704</u>	<u>26,185,253</u>
6000	IS - Civic Center Operating	5,958,825	-	5,958,825	
6005	IS - Civic Center Debt	(18,277,379)	-	(18,277,379)	
6020	IS - Civic Center Capital	(1,474,655)	-	(1,474,655)	
		<u>(13,793,209)</u>	<u>-</u>	<u>(13,793,209)</u>	<u>3,502,913</u>
6100	IS - Genral Services Operating	20,423,163	307,431	20,730,594	
6110	IS - General Service Grants	(456,463)	-	(456,463)	
6120	IS - General Services Capital	10,773,442	11,648,504	22,421,946	
		<u>30,740,142</u>	<u>11,955,935</u>	<u>42,696,077</u>	<u>37,402,449</u>
6200	IS - Fleet Operating	4,584,228	-	4,584,228	
6205	IS - Fleet Debt	151,510	-	151,510	
6210	IS - Fleet Grants	19,500	-	19,500	
6220	IS - Fleet Capital	2,129,956	-	2,129,956	
6230	IS - Fleet Replacement	37,609,985	2,085,250	39,695,235	
		<u>44,495,179</u>	<u>2,085,250</u>	<u>46,580,429</u>	<u>39,320,451</u>

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**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

Fund Number	Name of Fund	Pooled June 30, 2019	Non-Pooled June 30, 2019	Total at June 30, 2019	Total at June 30, 2018
6300	IS - Workers' Compensation	35,107,568	-	35,107,568	
6350	IS - General Liability	300,486	-	300,486	
6390	IS - Disaster Recovery	605,639	-	605,639	
		<u>36,013,693</u>	<u>-</u>	<u>36,013,693</u>	<u>43,287,628</u>
6400	IS - Ebf - Operating	130,256,359	-	130,256,359	
6405	IS - Ebf - Pension & Retirement	7,575,374	-	7,575,374	
		<u>137,831,733</u>	<u>-</u>	<u>137,831,733</u>	<u>133,470,999</u>
7000	EF - Gas Operating	45,678,346	750	45,679,096	
7005	EF - Gas Debt	102,808	15,763,651	15,866,459	
7020	EF - Gas Cap/Oper Proj	3,495,321	-	3,495,321	
7035	EF - Gas Prepay (Lbbfa)	1,649	-	1,649	
		<u>49,278,124</u>	<u>15,764,401</u>	<u>65,042,525</u>	<u>51,996,075</u>
7100	EF - Water Operating	40,074,342	27,615,370	67,689,712	
7101	EF - Water Reclaimed Operating	(2,281)	-	(2,281)	
7105	EF - Water Debt	(488,345)	2,712,703	2,224,358	
7120	EF - Water Capital Projects	(13,056,918)	-	(13,056,918)	
		<u>26,526,798</u>	<u>30,328,073</u>	<u>56,854,871</u>	<u>35,394,460</u>
7200	EF - Sewer Operating	21,016,671	-	21,016,671	
7205	EF - Sewer Debt	(57,278)	-	(57,278)	
7220	EF - Sewer Capital Projects	(5,676,839)	-	(5,676,839)	
		<u>15,282,554</u>	<u>-</u>	<u>15,282,554</u>	<u>16,327,554</u>
7300	EF - Sol Waste Operating	12,908,940	3,000	12,911,940	
7310	EF - Sol Waste Cap/Oper Grants	1,015,684	-	1,015,684	
7320	EF - Sol Waste Cap/Oper Proj	(424,955)	-	(424,955)	
		<u>13,499,669</u>	<u>3,000</u>	<u>13,502,669</u>	<u>16,192,097</u>
7350	EF - Serrf Operations	30,139,688	-	30,139,688	21,477,657
7355	EF - Serrf Jpa Debt	948	-	948	11,913,652

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

Fund Number	Name of Fund	Pooled June 30, 2019	Non-Pooled June 30, 2019	Total at June 30, 2019	Total at June 30, 2018
7400	EF - Airport Operating	65,511,324	11,269,773	76,781,097	
7410	EF - Airport Grants	(3,176,393)	-	(3,176,393)	
7411	EF - Airport Passnger Fac Chrg	27,810,135	-	27,810,135	
7412	EF - Airport Customer Fac Chrg	12,471,147	-	12,471,147	
7420	EF - Airport Cap/Oper Proj	(16,948,507)	-	(16,948,507)	
7425	EF - Airport Debt	(117,318)	-	(117,318)	
		<u>85,550,388</u>	<u>11,269,773</u>	<u>96,820,161</u>	<u>93,316,125</u>
7500	EF - Developmnt Svcs Operating	45,951,114	-	45,951,114	
7510	EF - Developmnt Svcs Grants	42,862	-	42,862	
7520	EF - Developmnt Svc Casp Sb1186	201,455	-	201,455	
		<u>46,195,431</u>	<u>-</u>	<u>46,195,431</u>	<u>39,413,549</u>
7550	EF - Towing Operating	1,811,251	1,700	1,812,951	886,436
7600	EF - Tidelands Operating	124,183,593	24,625	124,208,218	
7605	EF - Tidelands Debt	75	-	75	
7620	EF - Tideland Capital Projects	(553,631)	-	(553,631)	
7630	EF - Tidelands Parking	1,463,192	-	1,463,192	
7635	EF - Tf Convntn Ctr Pkg Surchg	3,243,485	-	3,243,485	
7885	EF - Tf Aqua Of The Pac Debt	9,250,813	18,127,097	27,377,910	
		<u>137,587,527</u>	<u>18,151,722</u>	<u>155,739,249</u>	<u>154,605,733</u>
7700	EF - Tf Marina Operating	19,499,440	8,269,409	27,768,849	
7710	EF - Tf Marina Capital Grant	(1,287,566)	3,177,494	1,889,928	
7720	EF - Tfmarina Capital Projects	5,553,019	-	5,553,019	
		<u>23,764,893</u>	<u>11,446,903</u>	<u>35,211,796</u>	<u>38,077,190</u>
7750	EF - Tf Queen Mry Project Oper	2,213,889	5,757	2,219,646	
7770	EF - Tf Queen Mry Capitol Proj	1,998,390	-	1,998,390	
		<u>4,212,279</u>	<u>5,757</u>	<u>4,218,036</u>	<u>6,754,728</u>
7800	EF - Tidelands Oil	60,821,264	-	60,821,264	42,541,580

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
7850	EF - Tf Subsidence	183,845,616	-	183,845,616	180,181,017
7900	EF - Harbor Operating	3,488,799,039	900	3,488,799,939	3,188,382,141
7910	EF - Harbor Cap/Oper Grants	(38,739,793)	-	(38,739,793)	
7920	EF - Harbor Cap/Oper Proj	(2,895,604,193)	-	(2,895,604,193)	
		<u>(2,934,343,986)</u>	<u>-</u>	<u>(2,934,343,986)</u>	<u>(2,757,942,567)</u>
7930	EF - Ha Debt 2010A Bonds	2,401,769	19,886,510	22,288,279	
7931	EF - Ha Debt 2010B Bonds	2,684,481	16,355,707	19,040,188	
7933	EF - Ha Debt 2014B Bonds	73,125	75	73,200	
7934	EF - Ha Debt 2015A Bonds	1,063,219	340	1,063,559	
7935	EF - Ha Debt 2015B Bonds	125,813	-	125,813	
7936	EF - Ha Debt 2015C Bonds	413,031	-	413,031	
7937	EF - Ha Debt 2015D Bonds	417,906	-	417,906	
7938	EF - Ha Debt 2017A Bonds	635,063	-	635,063	
7939	EF - Ha Debt 2017B Bonds	162,406	-	162,406	
7940	EF - Ha Debt 2017C Bonds	266,625	-	266,625	
7941	EF - Ha Debt 2018A Bonds	-	13,788,963	13,788,963	
		<u>8,243,438</u>	<u>50,031,595</u>	<u>58,275,033</u>	<u>180,958,820</u>
8000	CS - Fiduciary Operating	3,200,170	-	3,200,170	
8010	CS - Prisoner Welfare	228,467	1,500	229,967	
		<u>3,428,637</u>	<u>1,500</u>	<u>3,430,137</u>	<u>5,409,073</u>
8100	CS - Asmt Cfd5 Lb Towne Center	148,041	1,036,913	1,184,954	1,143,694
8105	CS - Asmt Cfd6 Pike Pub Imprv	191,877	3,261,428	3,453,305	3,444,363
8110	CS - Asmt Cfd7-1 Douglas Pk Cm	1,617,258	1,128,595	2,745,853	2,470,460
8115	CS - Asmt Cfd7-2 Belmont Shore	218,068	267,796	485,864	469,284
8120	CS - Asmt Cfd8-1 Toledo Ugd Ut	95,371	161,708	257,079	274,255

ATTACHMENT I

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY FUND AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
8125	CS - Asmt Cfd11-1 Douglas Pk N	310,706	-	310,706	258,572
8190	CS - Other Special Assessment	144,340	-	144,340	141,641
8200	CS - Ictf Jpa Operating	9,744,660	-	9,744,660	8,605,336
8300	CS - Earthquake Asmt Dist 90-3	259,687	-	259,687	
8310	CS - Earthquake Asmt Dist 93-1	541,301	-	541,301	
		<u>800,988</u>	<u>-</u>	<u>800,988</u>	<u>786,784</u>
8400	CS - Los Cerritos Wetlands Aut	-	146,663	146,663	140,669
8500	CS - Pkg & Bus Area Improve	1,037,185	-	1,037,185	1,076,000
8600	PP - Expendable Trust	1,267	-	1,267	
8610	PP - Library Miller Trust	716,139	-	716,139	
8620	PP - Homeless Expendable Trust	161,733	-	161,733	
		<u>879,139</u>	<u>-</u>	<u>879,139</u>	<u>887,198</u>
9900	Accrued Interest Receivable	(6,635,709)	-	(6,635,709)	(5,726,406)
	TOTAL CASH AND INVESTMENTS	<u>\$ 1,812,833,917</u>	<u>\$ 205,961,565</u>	<u>\$ 2,018,795,482</u>	<u>\$ 1,970,757,133</u>

* The City's pooled cash and investments was audited in aggregate and the allocation among funds was outside the scope of the performance audit. The allocation is presented for informational purposes only.

**Due to the change in accounting system, comparability is presented on the aggregate basis for similar funds.

ATTACHMENT II

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
BY SECURITY TYPE AT JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018**

	<u>Pooled June 30, 2019</u>	<u>Non-Pooled June 30, 2019</u>	<u>Total at June 30, 2019</u>	<u>Total at June 30, 2018</u>
CASH				
Cash in Banks	\$ 288,744,125	\$ 3,903,358	\$ 292,647,483	\$ 108,667,788
Cash with Fiscal Agents	-	<u>186,333,997</u>	<u>186,333,997</u>	<u>259,627,857</u>
 Total Cash	 <u>\$ 288,744,125</u>	 <u>\$ 190,237,355</u>	 <u>\$ 478,981,480</u>	 <u>\$ 368,295,645</u>
INVESTMENTS				
U.S. Treasury Notes	\$ 795,550,413	\$ -	\$ 795,550,413	\$ 758,391,740
Federal Farm Credit Bank	4,994,042	-	4,994,042	26,661,554
Federal Home Loan Bank	140,874,566	-	140,874,566	161,620,018
Federal National Mortgage Association (FNMA)	226,532,418	-	226,532,418	336,734,890
Federal Home Loan Mortgage Corporation (FHLMC)	91,545,257	-	91,545,257	124,244,406
Federal Home Loan Discount	79,910,667	-	79,910,667	-
Local Agency Investment Fund	183,998,446	-	183,998,446	180,052,595
Guaranteed Investment Contracts	-	15,724,210	15,724,210	14,712,569
Money Market	<u>683,983</u>	<u>-</u>	<u>683,983</u>	<u>43,686</u>
 Total Investments	 <u>\$ 1,524,089,792</u>	 <u>\$ 15,724,210</u>	 <u>\$ 1,539,814,002</u>	 <u>\$ 1,602,461,458</u>
 TOTAL CASH AND INVESTMENTS	 <u>\$ 1,812,833,917</u>	 <u>\$ 205,961,565</u>	 <u>\$ 2,018,795,482</u>	 <u>\$ 1,970,757,103</u>