



PROCLAMATION CALLING A SPECIAL MEETING OF THE BERKELEY CITY COUNCIL

In accordance with the authority in me vested, I do hereby call the Berkeley City Council in special session as follows:

Tuesday, June 23, 2020

6:00 P.M.

JESSE ARREGUIN, MAYOR

Councilmembers:

DISTRICT 1 – RASHI KESARWANI
DISTRICT 2 – CHERYL DAVILA
DISTRICT 3 – BEN BARTLETT
DISTRICT 4 – KATE HARRISON

DISTRICT 5 – SOPHIE HAHN
DISTRICT 6 – SUSAN WENGRAF
DISTRICT 7 – RIGEL ROBINSON
DISTRICT 8 – LORI DROSTE

PUBLIC ADVISORY: THIS MEETING WILL BE CONDUCTED EXCLUSIVELY THROUGH VIDEOCONFERENCE AND TELECONFERENCE

Pursuant to Section 3 of Executive Order N-29-20, issued by Governor Newsom on March 17, 2020, this meeting of the City Council will be conducted exclusively through teleconference and Zoom videoconference. Please be advised that pursuant to the Executive Order and the Shelter-in-Place Order, and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, there will not be a physical meeting location available.

Live audio is available on KPFB Radio 89.3. Live captioned broadcasts of Council Meetings are available on Cable B-TV (Channel 33) and via internet accessible video stream at <http://www.cityofberkeley.info/CalendarEventWebcastMain.aspx>.

To access the meeting remotely: Join from a PC, Mac, iPad, iPhone, or Android device: Please use this URL <https://us02web.zoom.us/j/81018378132>. If you do not wish for your name to appear on the screen, then use the drop down menu and click on "rename" to rename yourself to be anonymous. To request to speak, use the "raise hand" icon by rolling over the bottom of the screen.

*To join by phone: Dial **1-669-900-9128** and enter Meeting ID: **810 1837 8132**. If you wish to comment during the public comment portion of the agenda, Press *9 and wait to be recognized by the Chair.*

To submit an e-mail comment during the meeting to be read aloud during public comment, email clerk@cityofberkeley.info with the Subject Line in this format: "PUBLIC COMMENT ITEM ##." Please observe a 150 word limit. Time limits on public comments will apply. Written comments will be entered into the public record.

Please be mindful that the teleconference will be recorded as any Council meeting is recorded, and all other rules of procedure and decorum will apply for Council meetings conducted by teleconference or videoconference.

This meeting will be conducted in accordance with the Brown Act, Government Code Section 54953. Any member of the public may attend this meeting. Questions regarding this matter may be addressed to Mark Numainville, City Clerk, (510) 981-6900. The City Council may take action related to any subject listed on the Agenda. Meetings will adjourn at 11:00 p.m. - any items outstanding at that time will be carried over to a date/time to be specified.

Preliminary Matters

Roll Call:

Public Comment - Limited to items on this agenda only

Action Calendar

The public may comment on each item listed on the agenda for action as the item is taken up. For items moved to the Action Calendar from the Consent Calendar or Information Calendar, persons who spoke on the item during the Consent Calendar public comment period may speak again at the time the matter is taken up during the Action Calendar.

The Presiding Officer will request that persons wishing to speak line use the “raise hand” function to determine the number of persons interested in speaking at that time. Up to ten (10) speakers may speak for two minutes. If there are more than ten persons interested in speaking, the Presiding Officer may limit the public comment for all speakers to one minute per speaker. Speakers are permitted to yield their time to one other speaker, however no one speaker shall have more than four minutes. The Presiding Officer may, with the consent of persons representing both sides of an issue, allocate a block of time to each side to present their issue.

Action items may be reordered at the discretion of the Chair with the consent of Council.

- 1. Fiscal Year 2021 Budget Update**
From: City Manager
Contact: Teresa Berkeley-Simmons, Budget Manager, (510) 981-7000

- 2. FY 2020 Second Quarter Investment Report: Ended December 31, 2019**
(Continued from June 16, 2020)
From: City Manager
Contact: Henry Oyekanmi, Finance, (510) 981-7300

- 3. FY 2020 Third Quarter Investment Report: Ended March 31, 2020** *(Continued from June 16, 2020)*
From: City Manager
Contact: Henry Oyekanmi, Finance, (510) 981-7300

Adjournment

I hereby request that the City Clerk of the City of Berkeley cause personal notice to be given to each member of the Berkeley City Council on the time and place of said meeting, forthwith.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Berkeley to be affixed on this 19th day of June, 2020.



Jesse Arreguin, Mayor

Public Notice – this Proclamation serves as the official agenda for this meeting.

ATTEST:



Date: June 19, 2020
Mark Numainville, City Clerk

NOTICE CONCERNING YOUR LEGAL RIGHTS: *If you object to a decision by the City Council to approve or deny an appeal, the following requirements and restrictions apply: 1) Pursuant to Code of Civil Procedure Section 1094.6 and Government Code Section 65009(c)(1)(E), no lawsuit challenging a City decision to deny or approve a Zoning Adjustments Board decision may be filed and served on the City more than 90 days after the date the Notice of Decision of the action of the City Council is mailed. Any lawsuit not filed within that 90-day period will be barred. 2) In any lawsuit that may be filed against a City Council decision to approve or deny a Zoning Adjustments Board decision, the issues and evidence will be limited to those raised by you or someone else, orally or in writing, at a public hearing or prior to the close of the last public hearing on the project.*

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Archived indexed video streams are available at <http://www.cityofberkeley.info/citycouncil>. Channel 33 rebroadcasts the following Wednesday at 9:00 a.m. and Sunday at 9:00 a.m.

Communications to the City Council are public record and will become part of the City's electronic records, which are accessible through the City's website. **Please note: e-mail addresses, names, addresses, and other contact information are not required, but if included in any communication to the City Council, will become part of the public record.** If you do not want your e-mail address or any other contact information to be made public, you may deliver communications via U.S. Postal Service to the City Clerk Department at 2180 Milvia Street. If you do not want your contact information included in the public record, please do not include that information in your communication. Please contact the City Clerk Department for further information.

Any writings or documents provided to a majority of the City Council regarding any item on this agenda will be posted on the City's website at <http://www.cityofberkeley.info>.

Agendas and agenda reports may be accessed via the Internet at <http://www.cityofberkeley.info/citycouncil>

COMMUNICATION ACCESS INFORMATION:

To request a disability-related accommodation(s) to participate in the meeting, including auxiliary aids or services, please contact the Disability Services specialist at (510) 981-6418 (V) or (510) 981-6347 (TDD) at least three business days before the meeting date.



Captioning services are provided at the meeting, on B-TV, and on the Internet.



Office of the City Manager

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ACTION CALENDAR
June 23, 2020

To: Honorable Mayor and Members of the City Council
 From: Dee Williams-Ridley, City Manager
 Submitted by: Teresa Berkeley-Simmons, Budget Manager
 Subject: FY 2021 Budget Update

The City Council adopted the FY 2020 and FY 2021 Biennial Budget (Biennial Budget) and the FY 2020 and FY 2021 Capital Improvement Program Budget (CIP Budget) on June 25, 2019. The Biennial Budget was a 2-year balanced budget. The Proclamation of Local Emergency for purposes of responding to COVID-19 was issued on March 3, 2020. This event is unprecedented and we have no historical experience to use as a base to pull from or to plan. Developing policies to deal with this event are ongoing.

The City has numerous revenue streams that depend on economic activities and the “Shelter in Place” order practically stopped most economic activity. This has had immediate impact in the current fiscal year, and will continue into FY 2021, as those revenue streams that trail consumer and retail activity feel the brunt of this cessation. The economic and financial impacts of the COVID-19 pandemic on Berkeley’s finances was significant and resulted in a projected General Fund deficit estimated at \$28.7 million in FY 2021.

To resolve this General Fund shortfall departments worked to identify General Fund savings that represent 10%, 12%, and 15% of their FY 2021 General Fund budget. The chart below translates the target deferrals into dollars

Department	FY 2021 Revised Baseline Budget	FY 2021 Internal Service Costs	FY 2021 Adjusted Budget*	10% Deferral	12% Deferral	15% Deferral
City Auditor	2,657,863	227,099	2,430,764	243,076	291,692	364,615
City Attorney	3,039,583	218,523	2,821,060	282,106	338,527	423,159
City Clerk	2,849,880	182,225	2,667,655	266,766	320,119	400,148
City Manager	7,481,872	605,555	6,876,317	687,632	825,158	1,031,448
Finance	7,172,555	771,001	6,401,554	640,155	768,186	960,233
Fire	35,795,902	2,841,265	32,954,637	3,295,464	3,954,556	4,943,196
Health, Housing, & Community Services	17,701,995	3,013,721	14,688,274	1,468,827	1,762,593	2,203,241
Human Resources	2,635,819	265,070	2,370,749	237,075	284,490	355,612
Information Technology	580,710	-	580,710			
Office of Economic Development	2,959,800	73,306	2,886,494	288,649	346,379	432,974
Parks Rec & Waterfront	6,943,078	851,031	6,092,047	609,205	731,046	913,807
Planning	2,534,191	400,284	2,133,907	213,391	256,069	320,086
Police	73,986,482	4,135,383	69,851,099	6,985,110	8,382,132	10,477,665
PRC	788,001	161,898	626,103	62,610	75,132	93,915
Public Works	4,408,589	890,461	3,518,128	351,813	422,175	527,719
TOTAL	171,536,320	14,636,822	156,899,498	15,631,879	18,758,255	23,447,818
**FY 2021 Adjusted Budget = FY 2021 Revised Budget - FY 2021 Internal Services						
Internal Service Costs include the following:						
Facilities Maintenance						
IT Cost Allocation						
Mail Services						
Vehicle Maintenance						
Vehicle Replacement						

It is important departments develop thoughtful ideas for deferrals that are realistic and result in minimum negative impact to services and operations; therefore, staff was guided by the following Budget Strategies Principles as they developed their FY 2021 proposed budget deferrals.

1. *Continue serving the community.* Public health and safety functions, as well as essential municipal services will be preserved to the maximum extent possible. In so doing, the City will make every effort to avoid service and workforce reductions.
2. *Live within our means.* Strive for long-term sustainability that aligns available resources with needs and the City's values that embrace a commitment to advancing racial, social, and just equity, serving those who are most in need, and environmental sustainability.
3. *Identify expenditures that can be deferred.* Take a deferment first approach by thoroughly assessing expenditures with a special emphasis on large capital projects, equipment purchases, and new projects.

4. *Pursue other revenue and assistance.* Vigorously pursue cost recovery efforts, secure alternative sources of revenue, and be positioned to capitalize on federal and state assistance.
5. *Manage use of, and replenish, reserves.* In drawing on reserves, the City will adopt a long-term orientation to ensure that funds are available for the duration of the economic downturn. The City will look to its existing policies to ensure that any reserves that are utilized are restored when the economy improves.
6. *Be data-driven and transparent.* Budget decisions will be informed by data and be transparent. Staff will work collaboratively with the Budget and Finance Committee with on-going communication and updates provided to the entire City Council.

City staff scrutinized all projects (capital and non-capital) and personnel expenditures that have been allocated funding through the budget process to determine what can be deferred to free up resources to address the deficit. A preliminary list of projects was discussed with the Budget & Finance Policy Committee on May 19, 2020, and the full City Council on May 26, 2020.

Staff met frequently with the Budget & Finance Policy Committee to resolved the FY 2021 projected General Fund shortfall. Below are the dates and topics that were discussed.

FY 2021 Budget Update Development Timeline		
April 27, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> FY 2021 Budget Update Status
May 4, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> General Fund Revenues Measure P Revenues and Allocations
May 11, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> Budget Development Timeline Center Street Parking Garage Response to Questions (May 4, 2020)
May 19, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> Amending the General Fund Reserves Policy General Fund Capital Projects and Other Non-Personnel Deferrals
May 26, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> General Fund Personnel Deferrals
June 4, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> Council Budget Referrals City Auditor's Recommendations for the General Fund Reserves Marina Update Homeless Services
June 9, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> City Manager FY 2021 Deferral Recommendations Reserves Policy Response to Budget Questions Strategic Plan Impacts Homeless Services Reports
June 18, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> FY 2021 Budget Update Response to Budget Questions Excess Property Transfer Tax
June 25, 2020	Budget & Finance Policy Committee	<ul style="list-style-type: none"> Discussion on budget recommendations continues

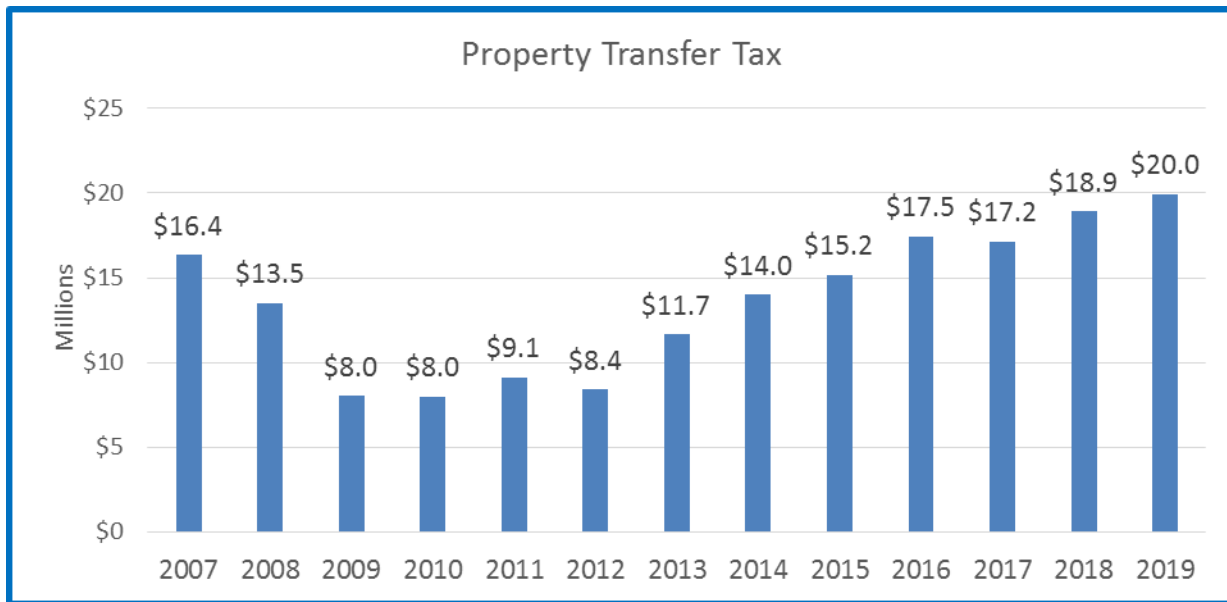
On June 9, 2020, the following balancing measures were presented to the Budget and Finance Policy Committee.

Balancing Measures (dollars in millions)	
Original General Fund Deficit Based on the Adopted Budget	\$ 25.60
Downtown PBID	\$ 0.01
Increased Insurance Costs	\$ 1.17
Center Street Garage Debt Service	\$ 1.91
Revised General Fund Deficit as of 5/19/20	\$ 28.69
<i>Additional General Fund Allocations</i>	
Measure P	\$ 5.12
Measure U1	\$ 3.50
COVID-19 Ongoing Response	\$ 1.00
Families at La Quinta	\$ 0.03
Vegetation Management	\$ 0.25
Waterfront Immediate Capital Needs	\$ 0.55
Sub-total	\$ 10.45
Total FY 21 General Fund Shortfall	\$ 39.14
<i>Proposed Solutions to Resolve the Shortfall</i>	
FY 21 Proposed Deferrals @ 15%	\$ 26.51
Filled Positions in Police Department	\$ (2.66)
Use of General Fund Reserves (1/3)	\$ 11.38
Total General Fund Solutions	\$ 35.23
Unresolved Shortfall	\$ (3.91)

On June 18, 2020, the Budget & Finance Policy Committee met and voted to forward to Council a recommendation approving a one-time increase to the Property Transfer Tax baseline of \$4,000,000, increasing the baseline from \$12,500,000 to \$16,500,000, and request Council make a one-time revision to their budget policies for FY 2021 to temporarily suspend the Excess Property Tax funding allocations included in the

Council’s Fiscal Policies, Currently, Council’s fiscal policies stipulates that the Property Transfer Tax in excess of the \$12.5 million operating baseline will be treated as one-time revenue to be used for the City’s capital infrastructure needs. This one-time adjustment and policy revision in FY 2021 are projected to resolve the General Fund shortfall.

The chart below documents the historical trend of the City’s Property Transfer Tax from FY 2007 through FY 2019.



In FY 2020 the Property Transfer Tax included in the Adopted Budget was \$12.5 million. As of May 4, 2020, the FY 2020 Property Transfer Tax is estimated to be \$21.9 million. It is reasonable to assume that we will hit the \$16.5 million target based on Property Transfer Tax generated over the past 4 years.

However, it is not guaranteed. Staff will be watching the revenues and expenditures very closely over the next year. We are also recommending that we return to Council in November with a second round of budget deliberations. This will allow us to take corrective action if needed. This discussion would align with the adoption of the First Amendment to the FY 21 Appropriation Ordinance.

Conclusion

The shortfall resulting from the impacts of the pandemic is unprecedented. The City has numerous revenue streams that depend on economic activities and the “Shelter in Place” order practically stopped most economic activity. The revenue streams that trail consumer and retail activity feel the brunt of this cessation and the economic outcome is largely dependent on the development of the virus itself.

In developing the FY 2021 Mid-Biennial Budget update, City staff acknowledges that there is a significant amount of uncertainty including limited data to accurately determine the fiscal impacts of the pandemic on City revenues. There is a lot that City staff doesn't know at this point in time. More data and time are necessary to determine the long-term effects of the COVID-19 pandemic on the City's budget, which will be critical to inform the FY 2022; FY 2023 Biennial Budget process that will commence November 2020. For this reason, City staff is committed to providing timely updates to City Council and reevaluating the City's budget and projections on a reoccurring basis. In addition, staff is recommending a second round of budget deliberation in November. The discussion would align with the adoption of the First Amendment to the FY 2021 Appropriation Ordinance.

FISCAL IMPACT

See information described above.

ENVIRONMENTAL SUSTAINABILITY

Actions included in the budget will be developed and implemented in a manner that is consistent with the City's environmental sustainability goals and requirements.

CONTACT PERSON

Teresa Berkeley-Simmons, Budget Manager, City Manager's Office, 981-7000

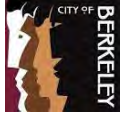
Attachment:

FY 2021 General Fund Proposed Target Deferrals (Personnel, Capital & Non-Personnel Services)



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>City Attorney</u>	<i>Recommended Deferral</i>	\$ 282,106	\$ 338,527	\$ 423,159		
	Legal Office Manger (vacant)	\$ 144,998	\$ 144,998	\$ 144,998		defer hiring to FY 22
	Deputy City Attorney III (vacant)	\$ 117,130	\$ 117,130	\$ 117,130		Defer hiring 1 DCA to Dec. 2020 (10%)
	Deputy City Attorney III (vacant)		\$ 46,852	\$ 46,852		Defer hiring 1 DCA to Feb. 2021 (12%)
	Deputy City Attorney III (vacant)			\$ 117,130		Defer hiring 1 DCA to FY 2022 (15%)
	40% reduction in Supplies, books, and subscription	\$ 26,200	\$ 26,200	\$ 26,200		
	Sub-Total	\$ 288,328	\$ 335,180	\$ 452,310		
<u>City Clerk</u>	<i>Recommended Deferral</i>	\$ 266,766	\$ 320,119	\$ 400,148		
	Deferral of purchase for e-filing software for Lobbyist Filings	\$ 20,000	\$ 20,000	\$ 20,000	Yes	
	Deferral from software account	\$ 10,000	\$ 10,000	\$ 10,000		
	Sub-Total	\$ 30,000	\$ 30,000	\$ 30,000		
<i>Notes: Additional savings could be generated from Elections Costs Deferral and Fair Elections Fund Deferral depending on the number of measures placed on the ballot and potential new costs from Registrar of Voters (ROV) related to COVID-19.</i>						
<u>CMO - Admin</u>	<i>Recommended Deferral</i>	\$ 687,632	\$ 825,158	\$ 1,031,448		
	Associate Management Analyst (vacant)	\$ 154,803	\$ 154,803	\$ 154,803		Reassign Commission Secretary, reduced / reassigned sidewalk enforcement
	Digital Communications Position - CSS (vacant)	\$ 163,000	\$ 163,000	\$ 163,000		
	Census 2020 (FY20)	\$ 125,000	\$ 125,000	\$ 125,000	Yes	unspent funds in FY20 due to COVID-19
	Printing and Binding	\$ 7,000	\$ 7,000	\$ 7,000		
	Advertising	\$ 5,000	\$ 5,000	\$ 5,000		
	Postage	\$ 5,000	\$ 5,000	\$ 5,000		
	Office Supplies	\$ 5,000	\$ 5,000	\$ 5,000		
	Miscellaneous	\$ 5,000	\$ 5,000	\$ 5,000		
	Solano Avenue Revitalization Plan	\$ 300,000	\$ 300,000	\$ 300,000	Yes	FY 20 Excess equity - Carried over to FY 21, Part of Baseline 1-time allocation



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>CMO - Admin Continuation</u>	Citywide Risk Assessment	\$ 100,000	\$ 100,000	\$ 100,000	Yes	FY 20 Excess equity, no contract, no funds spent
	Code Enforcement Workload Analysis, Licensing and Support Equipment	\$ 81,185	\$ 81,185	\$ 81,185		FY 19 Carryover to FY 20 Budget
	Sub-Total	\$ 950,988	\$ 950,988	\$ 950,988		
<u>CMO-Animal Services</u>	Senior Animal Control Officer (vacant)	\$ 132,917	\$ 132,917	\$ 132,917		
	Pride industries		\$ 9,177	\$ 9,177		
	Airfare		\$ 3,000	\$ 3,000		
	Lodging		\$ 2,000	\$ 2,000		
	Field Supplies		\$ 7,000	\$ 7,000		
	Other Supplies		\$ 6,000	\$ 6,000		
	Sub-Total	\$ 132,917	\$ 160,094	\$ 160,094		
<u>CMO - OED</u>	<i>Recommended Deferral</i>	<i>\$ 288,649</i>	<i>\$ 346,379</i>	<i>\$ 432,974</i>		
	<i>Adjusted Deferral per OED*</i>	<i>\$ 157,831</i>	<i>\$ 189,397</i>	<i>\$ 236,746</i>		
	Festival Grants Program	\$ 158,315	\$ 158,315	\$ 158,315		The City will likely be discouraging large gatherings through FY21 (although some of these events may still occur by pivoting to online or other media).
	Berkeley Film Foundation		\$ 25,000	\$ 25,000		
	15% Berkeley Arts Center Reduction		\$ 12,998	\$ 12,998		
	Small Business Support		\$ 75,000	\$ 75,000		Funding for support for businesses at risk of displacement or closure, provided by nonprofit partners.
	Bayer Development Agreement		\$ 25,000	\$ 25,000	Yes	FY 20 Excess Equity, No Contract, Not Spent
	Sub-Total	\$ 158,315	\$ 296,313	\$ 296,313		



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		

CMO - OED
Continuation

*Notes: *Adjusted for the Downtown PBID Assessment and Visit Berkeley (pass through allocations)*

Downtown PBID Assessment: Under the provisions of Prop 218 the City is obligated to pay this special assessment \$ 158,187

Visit Berkeley TOT Share: This amount will automatically scale down, as the actual payment is calculated as one twelfth of TOT revenues. \$ 650,000

Finance

<i>Recommended Deferral</i>	\$	640,155	\$	768,186	\$	960,233
Customer Service Specialist II (vacant)	\$	119,349	\$	119,349	\$	119,349
Rev Dev Specialist I (vacant)	\$	120,291	\$	131,226	\$	131,226
Rev Dev Specialist II (vacant)	\$	147,430	\$	160,833	\$	160,833

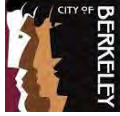
Proposal 1: \$642K savings or roughly 10% of the projected shortfall from FY2021. A moderate plan; creating a leaner Finance Department that is able to deliver baseline services. This proposal would defer the vacancies for the Customer Service Specialist II and two Field Representative positions for the full year and defer the Revenue Development Specialists I and II for 11 months.

Proposal 2: \$767K savings or roughly 12% of the projected shortfall from FY2021. A more aggressive plan; prolonging some deferrals and leaving more positions vacant. This will reduce the department's



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
Finance Continuation	Field Representative (vacant)	\$ 127,745	\$ 127,745	\$ 127,745		ability to generate additional sources of revenue and may lead to longer wait times at the Customer Service Counter. The Contract Administrator vacancy would be deferred for three months; one Customer Service Specialist II for six months; and the remaining positions, Customer Service Specialist II, Revenue Development Specialists I & II, as well as the two Field Representatives for the full year. Proposal 3: \$964K savings, or roughly 15.1% of the projected shortfall from FY2021. The most aggressive plan; leaving the majority of positions unfilled and only hiring critical positions for a few months in FY2021. The Accounting Manager and one Customer Service Specialist II would remain vacant for six months, and the Contract Administrator would remain vacant for nine months. The remaining positions, Customer Service Specialist II, Revenue Development Specialists I and II, and two Field Representatives would be deferred for the full year. Additional Deferrals
	Field Representative (vacant)	\$ 127,745	\$ 127,745	\$ 127,745		
	Contract Administrator (vacant)		\$ 40,876	\$ 122,628		
	Customer Service Specialist II (vacant)		\$ 59,675	\$ 59,675		
	Accounting Manager (vacant)			\$ 114,978		
	Training and Conference – Registration			\$ 3,250		
	Travel – Lodging			\$ 3,750		
	Printing and Binding			\$ 9,000		
	Supplies – Office			\$ 14,675		
	Non-Capital – Comp, Software, & Office Equipment			\$ 15,325		
Non-Capital – Furniture and Fixtures			\$ 15,000			
	Sub-Total	\$ 642,561	\$ 767,449	\$ 1,025,180		



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
Fire	<i>Recommended Deferral</i>	\$ 3,295,464	\$ 3,954,556	\$ 4,943,196		
	OT Deferral and Reduction	\$ 521,328	\$ 521,328	\$ 521,328		One time reduction of \$521,328 from the Suppression division General Fund overtime budget, which will lead the elimination of most if not all discretionary overtime. (Meas GG to cover minimum staffing overtime of \$523k).
	OT Deferral and Reduction	\$ 273,352	\$ 273,352	\$ 273,352		OT deferral
	Firefighter/Paramedic open requisitions (9)	\$ 1,624,434	\$ 1,624,434	\$ 1,624,434		One year of salary savings for 9 budgeted benefited positions. Estimated OT costs to backfill these positions for a year is \$1.30 million and would have a significant impact on existing personnel working mandatory overtime.
	Retirement of Firefighter/Paramedic (4)	\$ 447,830	\$ 447,830	\$ 447,830		Anticipated retirements of four firefighters in December 2020 (six month savings). Estimated OT costs to backfill these positions for six months is \$371,716 and would have a significant impact on existing personnel working mandatory overtime.
	Fire Prevention Inspector (Sworn)	\$ 245,459	\$ 245,459	\$ 245,459		Delay replacement of Fire Prevention Inspector Sworn for a year.
	Emergency Services Coordinator	\$ 145,344	\$ 145,344	\$ 145,344		Redirect 12 months of Emergency Services Coordinator position funding to Measure GG.
	Vegetation Mgmt. personnel budget		\$ 97,800	\$ 97,800		Due to pandemic, staff weren't able to work on this project which left a remaining balance of \$97,800 (total was \$107,800).
	Travel	\$ 5,000	\$ 5,000	\$ 5,000		Defer 6 months of travel budget since usage is all year.



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>Fire Continuation</u>	Eliminate Exam Testing	\$ 14,000	\$ 14,000	\$ 14,000		Eliminate outside consultant and conduct in-house promotional exam process.
	Vegetation Mgmt. non-personnel budget		\$ 334,000	\$ 334,000	Yes	Due to pandemic, veg mgmt. plans weren't able to be executed and \$334k was routed to EOC budget.
	Paramedic Supervisor open position (1)	\$ 246,545	\$ 246,545	\$ 246,545		
	Sub-Total	\$ 3,523,292	\$ 3,955,092	\$ 3,955,092		

Note: 12% reduction not achieved. An additional \$240,000 in saving needed to reach 12%. This and any additional savings to get to 15% would have a significant impacts on existing personnel.

HHCS

Recommended Deferral	\$ 1,468,827	\$ 1,762,593	\$ 2,203,241
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PHEP New Funding FY21

HSPPS (40%):	\$ 48,290	\$ 48,290	\$ 48,290
HSPPS (33%):	\$ 38,697	\$ 38,697	\$ 38,697
SHSPS (40%):	\$ 70,944	\$ 70,944	\$ 70,944

Reduce Youthworks for summer 2020

Youth Wages Savings	\$ 303,225	\$ 303,225	\$ 303,225
Defer filling CSSIII (3 month vacancy - PC#XX):	\$ 47,500	\$ 47,500	\$ 47,500
Defer filling CSSI (6 month vacancy - PC#9):	\$ 68,000	\$ 68,000	\$ 68,000

PH Vacancies

Defer filling 1.0 FTE HSS - PC#3	\$ 111,000	\$ 111,000	\$ 111,000
Defer filling 1.0 FTE SHSPS - PC#11	\$ 206,000	\$ 206,000	\$ 206,000
Defer filling 1.0 FTE PHN - PC#13	\$ 174,000	\$ 174,000	\$ 174,000

AG Vacancy

Defer filling Aging vacancy (OSII - PC#212)	\$ 105,000	\$ 105,000	\$ 105,000
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Use 85% of new PHEP COVID funds in FY21 for PHEP staffing. Total of \$56,812 but three months in FY20, took 90% for FY21

Started with \$543,725, subtracted \$140,000 for 50 youth @15.50 for 30 hr for 6 weeks. Subtracted \$110,000 for Extended Program. Limit summer program to 50 highest need applicants. Continue reduced Extended Program. Defer replacements: CSSII by 3 months and CSSI by 6 months. 6 months savings for HSS, full year savings for PHN and SHSPS.

reduce clerical support



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
HHCS Continuation	EH Vacancy					
	Defer filling 1.0 REHS	\$ 154,000	\$ 154,000	\$ 154,000		Longer term reduction in REHS; may need to reduce number and/or frequency of inspections.
	Defer filling Vector Control Tech vacancy (.27FTE gf)	\$ 31,500	\$ 31,500	\$ 31,500		
	HCS Admin Funds					
	Reallocate GF prsonnel costs to HEAP Admin funds	\$ 50,000	\$ 50,000	\$ 50,000		Funds unavailable for other purposes
	AG Redistribution					
	Use 056 Fund balance for .50FTE (CSS1 PC#28)		\$ 74,100	\$ 74,100		Reduce TCM fund balance
	OD Vacancy					
	Defer filling OD vacancy (AOSIII - PC#7)		\$ 109,000	\$ 109,000		Would continue high load on current Payroll Staff
	HCS Fed funds Admin redistribution:					
	Fund Deputy Director position/other through Fed. Admin funds:		\$ 75,000	\$ 75,000		Additional Documentation requirements
	Defer filling CSSII (PC#126)			\$ 162,353		Reduce ability/flexibility to address issues because position will be restricted to eligible Boomerang activities
	Reallocate HCS Senior Management Analyst vacant (req# 2020-00086)			\$ 181,933		For first two years fund position with CDBG/ESG
	HCS Admin Funds					
	Reallocate GF personnel costs to county Boomerang funds			\$ 90,000		Funds unavailable for other purposes
	MH Vacancy					
	Health Officer (HO) - Infectious Disease grant	\$ 80,000	\$ 80,000	\$ 80,000		Use to fund Covid efforts in FY21
	Sugar Sweetened Beverage (SSB) program		\$ 30,000	\$ 30,000		Save funds from FY21
	Environmental Health Division					Additional Deferrals
	Environmental Health Supervisor (PC#1)			\$ 21,439		12% GF funded
	Public Health Division					
	Health Services Program Specialist(PC#38)			\$ 50,635		33% GF funded



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
HHCS Continuation						
	Office Specialist II (PC#68)			\$ 87,593		82% GF funded
	Office Specialist II (PC#335)			\$ 80,116		75% GF funded
	Ageing Services Division					
	Mini Bus Driver (PC#10)			\$ 107,148		100% GF funded
	Senior Service Assistant 0.5FTE (PC#11)			\$ 33,052		58% GF funded
	Sub-Total	\$ 1,488,157	\$ 1,776,257	\$ 2,590,526		
Human Resources						
	<i>Recommended Deferral</i>	<i>\$ 237,075</i>	<i>\$ 284,490</i>	<i>\$ 355,612</i>		
	Vacant Associate HR Analyst and 40% HR Manager positions	\$ 237,075	\$ 249,188	\$ 249,188		
	Vacant HR Technician position (7 months)		\$ 35,302	\$ 49,188		Both of those positions would be open for three months in FY21 due to recruitment time and could claim those savings to adjust. However, if we need to adjust for the data in a larger capacity we are prepared to hold 1 position open for the whole year, and account for 3 months for a 2nd position to meet the 15% target. These are updates that were not included in the proposal but can be only if necessary
	Employee Relations Professional Service Contract			\$ 25,000		
	From Personnel and Admin Services Advertising account			\$ 15,247		



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments	
		10%	12%	15%			
Human Resources Continuation	Navex Contract			\$	16,989	Equal Employment Opportunity Training contract - savings (software and licenses) for FY21. Sexual harrassment training will be covered by Department of Fair Employment and Housing for free.	
	<i>Sub-Total</i>	\$	<i>237,075</i>	\$	<i>284,490</i>	\$	<i>355,612</i>

[Information Technology](#)

<i>Recommended Deferral</i>	\$	<i>940,293</i>	\$	<i>1,128,351</i>	\$	<i>1,410,439</i>
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Fund 891 Division 2701

MISC PROF SVCS	\$	27,445	\$	63,503	\$	102,731
PROFESSIONAL DUES AND FEE	\$	18,000	\$	24,800	\$	50,000
COMMERCIAL TRAVEL	\$	7,200	\$	7,200	\$	7,200
BOOKS AND PUBLICATIONS	\$	3,000	\$	10,000	\$	12,000

Cancelled Gartner Subscription

Fund 891 Division 2702

MISC PROF SVCS	\$	60,000	\$	90,000	\$	180,000
PROFESSIONAL DUES AND FEE	\$	15,000	\$	20,000	\$	30,000
FURNITURE AND FIXTURES	\$	5,000	\$	5,000	\$	5,000
COMPUTERS & PRINTERS	\$	2,500	\$	5,000	\$	7,500
SMALL EQUIPMENT	\$	2,500	\$	2,500	\$	2,500

Cancelled: GIS Master Address Database Project

Fund 891 Division 2703

MISC PROF SVCS	\$	105,000	\$	120,000	\$	125,000
COMPUTER SOFTWARE/LIC MTC	\$	100,000	\$	100,000	\$	100,000
PROFESSIONAL DUES AND FEE	\$	15,000	\$	15,000	\$	15,000
FURNITURE AND FIXTURES	\$	5,000	\$	5,000	\$	5,000
COMPUTERS & PRINTERS	\$	2,500	\$	5,000	\$	10,000
SMALL EQUIPMENT	\$	7,000	\$	7,000	\$	7,000

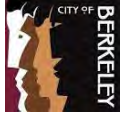
Cancelled: Deployment of additional ServiceNow modules

Cancelled: Scripting project

Fund 891 Division 2704

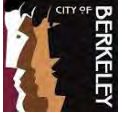
MISC PROF SVCS	\$	10,000	\$	12,000	\$	27,260
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Cancelled: Help Desk training and education services



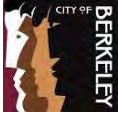
**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
Information Technology Continuation	MISC PROF SVCS	\$ 54,000	\$ 112,000	\$ 162,000		Cancelled: Two cyber security priority 2 projects
	SMALL EQUIPMENT	\$ 5,000	\$ 7,000	\$ 21,250		Cancelled: cables and components for citywide distribution
	Fund 891 Division 2709					
	COMPUTER SOFTWARE/LIC MTC	\$ 40,000	\$ 50,000	\$ 60,000		Cancelled: CRM Project (Lagan replacement)
	TELEPHONES	\$ 7,000	\$ 15,000	\$ 25,000		
	PRINTING AND BINDING	\$ 1,500	\$ 2,500	\$ 3,650		
	COMMERCIAL TRAVEL	\$ 3,000	\$ 4,000	\$ 5,000		
	BOOKS AND PUBLICATIONS	\$ 350	\$ 350	\$ 350		
	OFFICE SUPPLIES	\$ 1,500	\$ 2,000	\$ 2,500		
	FURNITURE AND FIXTURES	\$ 1,500	\$ 2,000	\$ 2,500		
SMALL EQUIPMENT	\$ 1,000	\$ 1,200	\$ 1,700			
Fund 891 Division 2750						
COMPUTERS & PRINTERS	\$ 67,298	\$ 67,298	\$ 67,298		Cancelled: FY21 Wifi and Uninterrupted Power Supplies Replacement Programs	
1947 MOVE	\$ 572,000	\$ 572,000	\$ 572,000	Yes		
Fund 608 Division 2750						
VOIP	\$ 198,000	\$ 198,000	\$ 198,000		Cancelled FY21 Annual GF transfer to VoIP	
	Sub-Total	\$ 1,337,293	\$ 1,525,351	\$ 1,807,439		
Planning	Recommended Deferral	\$ 213,391	\$ 256,069	\$ 320,086		
	OS II - Toxics/OESD (42%)			\$ 47,414		Cost shift to PSC
	CSSI - OESD (35%)			\$ 46,373		amount and % change per Planning 6/2/20
	OSII - Toxics/OESD (25%)			\$ 28,223		
	Haz Mat II (3 positions related to GF projects) - Toxics (28%)			\$ 43,102		Cost shift to CUPA fund
	Haz Mat Manager - Toxics (23%)			\$ 53,967		
	CEQA student housing	\$ 45,000	\$ 45,000	\$ 45,000	Yes	
	Density Standards	\$ 8,000	\$ 8,000	\$ 8,000	Yes	



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>Planning Continuation</u>	Southside EIR	\$ 58,000	\$ 58,000	\$ 58,000	Yes	
	Missing Middle RFP Study	\$ 100,000	\$ 100,000	\$ 100,000	Yes	
	BART Station Env Planning		\$ 50,000	\$ 50,000	Yes	
	Landmarks Pres Grants			\$ 20,000	Yes	
	BART Station Env Planning (ph 3 deferral)			\$ 40,000	Yes	
	Interns - Toxics			\$ 16,420		Additional Deferrals personnel
	Interns - OESD			\$ 20,051		
	Senior Planner			\$ 95,804		
	Travel and Training			\$ 4,800		non-personnel
	Sub-Total	\$ 211,000	\$ 261,000	\$ 677,154		
<u>Police</u>	Recommended Deferral	\$ 6,985,110	\$ 8,382,132	\$ 10,477,665		
	General Fund (Fund 011)	\$ 5,514,176	\$ 5,514,176	\$ 5,514,176		In order to meet the 10% reductions, it would require a total of 25 police department positions to be vacant and an 8.7% reduction in staff from 285 positions to 260. Of the 25 police department positions, 16 would be Police Officer positions which will generate savings of \$3,888,368
	Prop 172 (Fund 126)	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
	Citizens Option Public Safety (Fund 159)	\$ 600,000	\$ 600,000	\$ 600,000		
	General Fund (Fund 011)		\$ 1,458,138	\$ 1,458,138		In order to meet the 12% reductions, it would require a total of 31 police department positions to be vacant and a 10.8% reduction in staff from 285 positions to 254. Of the 31 police department positions, 22 would be Police Officer positions, which will generate savings of \$5,346,506



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

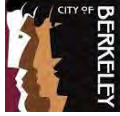
Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>Police Continuation</u>	General Fund (Fund 011)			\$ 1,701,161		In order to meet the 15% reductions, it would require a total of 38 police department positions to be vacant and a 13.3% reduction in staff from 285 positions to 247. Of the 38 police department positions, 29 would be Police Officer positions, which will generate savings of \$7,047,668
	Non-mandatory training and travel along with eliminating non-essential purchases	\$ 500,000	\$ 500,000	\$ 500,000		
	Defer purchase of vehicles	\$ 412,483	\$ 412,483	\$ 412,483		
	Gun buyback program	\$ 60,000	\$ 60,000	\$ 60,000	Yes	
	Sub-Total	\$ 8,086,659	\$ 9,544,797	\$ 11,245,958		

Note: 10% reduction not achieved. This and any additional savings to get to 15% would have a significant impacts on existing personnel.

PRC

<u>Recommended Deferral</u>	\$ 62,610	\$ 75,132	\$ 93,915
Services and Materials	\$ 13,509	\$ 13,509	\$ 13,509
Services and Materials		\$ 1,425	\$ 1,425

Substantial savings in the Registration, Travel, and Meals & Lodging categories, due to cancellation of the NACOLE conference. The conference is being reformulated as a series of webinars, for a fee, so a small amount remains in the Registration category.
Postage and Rental of Office Equipment & Furniture (copier) expenses are reduced by a greater reliance on electronic agenda packets, and perhaps a reduction in the number of meetings. This would also reduce the amount of office supplies needed.



**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
<u>PRC Continuation</u>	Services and Materials			\$ 4,275		Charges for using the South Berkeley Senior Center (Rental of Land) for Commission meetings could be reduced by having fewer meetings or holding them via videoconferencing
	Sub-Total	\$ 13,509	\$ 14,934	\$ 19,209		
	<i>Note: 10% reduction not achieved. This and any additional savings to get to 15% would have a signifant impacts on existing personnel. Any deferrals tied to personnel would have an impact on supporting Commission meetings and their policy work, while effects on complaint investigations would vary depending on the complaint caseload, but would be significant if the number of filings return to normal.</i>					
<u>PRW</u>	Recommended Deferral	\$ 609,205	\$ 731,046	\$ 913,807		
	Assistant Recreation Coordinator (vacancy)			\$ 111,992		Reduced programming provided by Recreation. This position provides programming for our Teens and Playground Programs.
	Echo Lake ADA (CIP PRW Camps Capital)	\$ 445,388	\$ 445,388	\$ 445,388	Yes	This funding is Phase 1 of a \$2.1M Construction project. The design for the full project is in process. Echo Lake Camp will not be open this summer so a 1 year deferral will not effect our liability.
	John Hinkel Play Area (CIP PRW Parks Capital)	\$ 193,029	\$ 300,000	\$ 300,000		A portion of the project will be cost-shifted from CIP to Parks Tax. This reduction will effect the construction of both this project and the Ohlone Mural and playground project.
	Skate Parks Improvements (CIP PRW Parks Capital)		\$ 20,713	\$ 100,000		This \$100,000 of GF will be cost-shifted from CIP to Parks Tax because it is an immediate safety concern. This project effects the construction of both John Hinkle Lower and the Ohlone Mural and playground project.
	Sub-Total	\$ 638,417	\$ 766,101	\$ 957,380		



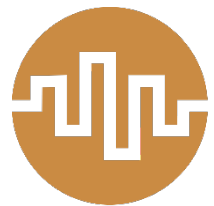
**FY 2021 General Fund Proposed Target Deferrals
All Departments
Personnel, Capital & Non- Personnel Services**

Department	Program/Item	PROPOSED			FY 2020 Allocations	Comments
		10%	12%	15%		
Public Works	<i>Recommended Deferral</i>	\$ 351,813	\$ 422,175	\$ 527,719		
	Equipment Replacement			\$ 1,081,699		FY21 transfer from the General Fund to Fund 671
	Purchase of a new sweeper			\$ 300,000		
	<i>Sub-Total</i>			\$ 1,381,699		
Mayor/Council Budget Referral/ Recommendation	City-wide Undergrounding (PWENUD1602)	General Fund	FY 2020	\$ 100,000	Yes	<u>\$16,479 has been spent/encumbered</u> Project that has not started and can be delayed Amount Budgeted in Public Works
	Freestanding Public Restroom - TBID	Capital Improvement Fund	FY 2020	\$ 100,000	Yes	Project that has not started and can be delayed Amount Budgeted in Public Works
	Ped Xing Signal @ intersec of Shattuck & Prince	Capital Improvement Fund	FY 2020	\$ 100,000	Yes	Project that has not started and can be delayed Amount Budgeted in Public Works
	Ped/Bike Safety along Oxford St	Capital Improvement Fund	FY 2020	\$ 75,000	Yes	Project that has not started and can be delayed Amount Budgeted in Public Works
	Reserved for Pedestrian/Bicycle Safety Improvements	Capital Improvement Fund	FY 2020	\$ 100,000	Yes	Project that has not started and can be delayed ; \$100K-FY20 Amount Budgeted in Public Works - \$100K
	Traffic Calming at MLK and Stuart Street (up to)	Excess Property Transfer Tax	FY 2020	\$ 100,000	Yes	Project that has not started and can be delayed
	Mayor's Office Budget			\$ 45,000		
	<i>Sub-Total</i>			\$ 620,000.00		
Total Capital and Non-Personnel Deferral		\$ 19,740,210	\$ 22,669,745	\$ 26,524,954		

Notes: The list excludes all projects that have started and will be completed and/or were completed per PW GF/CIP/Excess Prop. Tax projects.

BUDGET

Adjusted Fiscal Year 2021



BERKELEY CITY AUDITOR



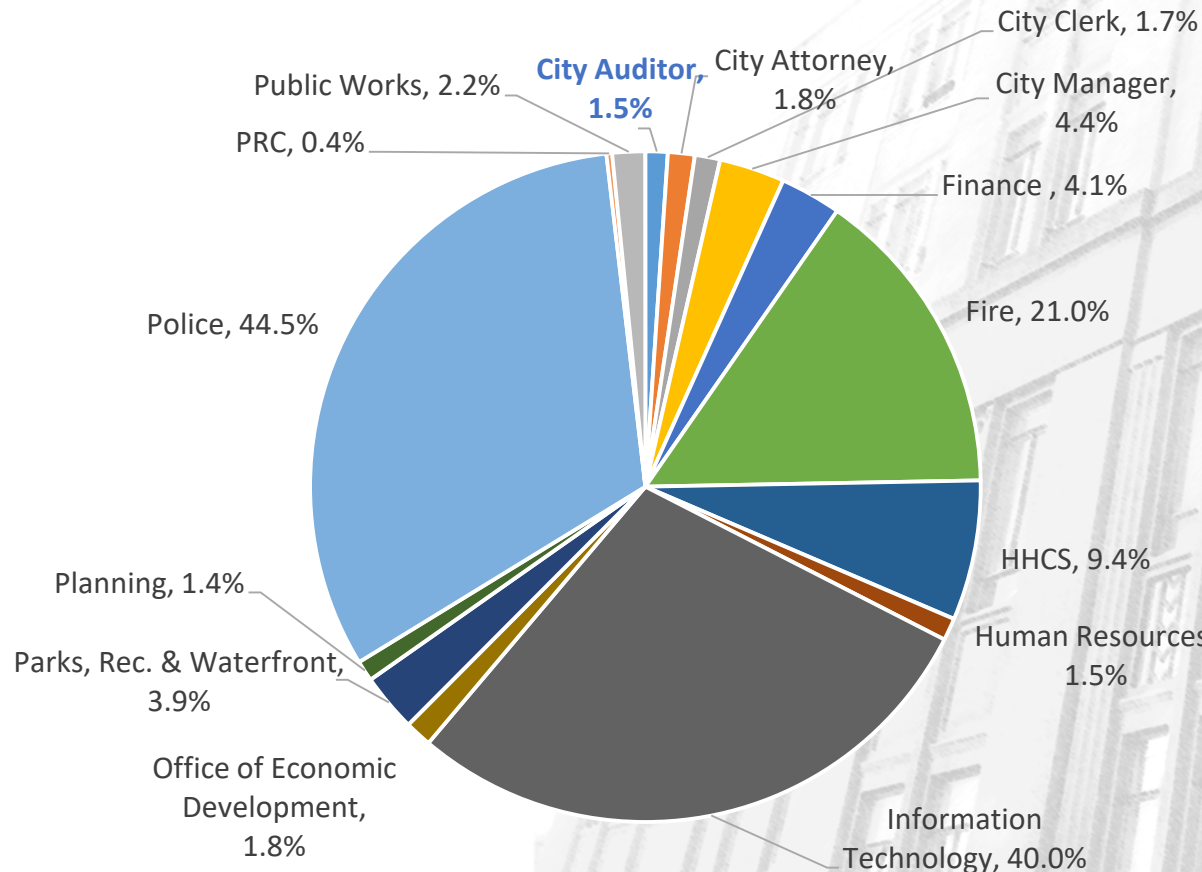
CITY CHARTER AND BMC

BMC2.24.040 states that the City Auditor's Office is exempt from targeted savings policies absent specific separate Council action. The City Charter also states that sufficient funds shall be provided to carry out the responsibilities of the audit function.



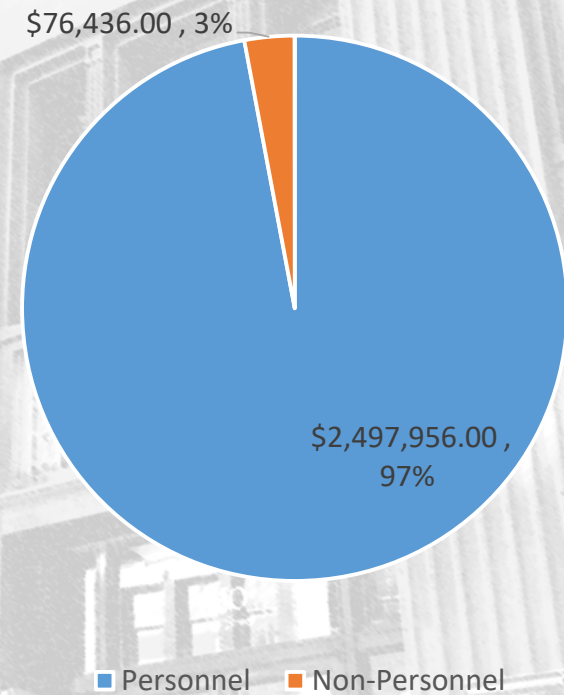
FY2021 ADOPTED BUDGET*

General Fund By Department



* Excludes internal service fund charges

City Auditor Budget[†] by Expenditure



[†] This accounts for 0.54% of FY2021 budget appropriations.

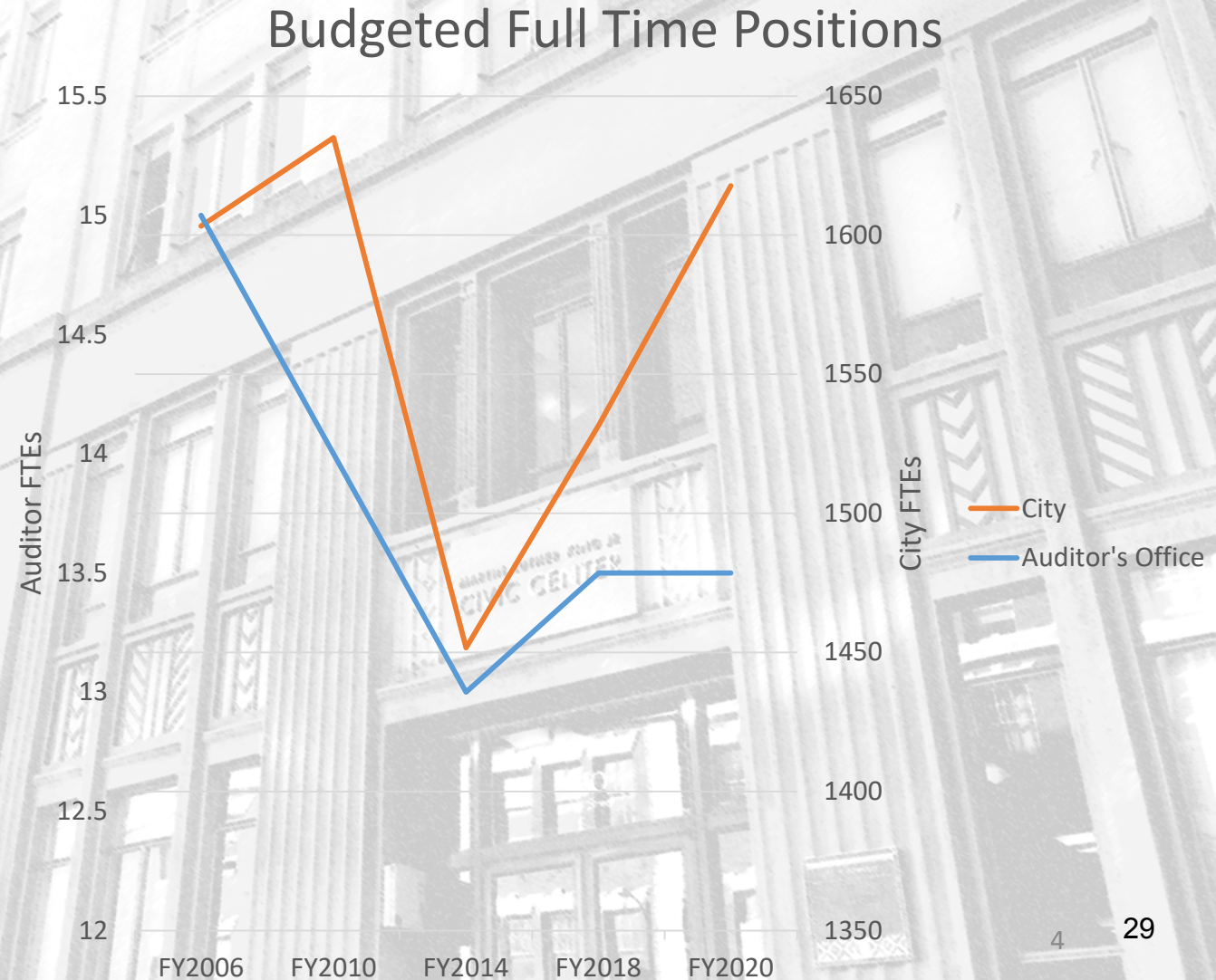


STAFFING

The Auditor's Office lost two FTEs after the 2008 recession; only 0.5 was restored

There is 1 vacancy now

- 15 FTEs in 2006
- 13.5 FTEs in 2020





DEFERRAL BY NUMBERS

FY 2021 Adjusted Budget \$2,314,392

Program/Item	Proposed Deferral	Proposed Deferral Running Total	Cumulative % Reduction
Training, travel, equipment, supplies	\$28,000	\$28,000	1.1% (37% of non-personnel)
Under-fill Audit Manager with Senior Auditor position in Performance Audit	\$52,000	\$80,000	3.1%
Under-fill Auditor II with Accounting Technician position in Payroll	\$20,000	\$100,000	3.9%
Vacancy of Auditor I position	\$160,000	\$260,000	10.1%



IMPACTS – PAYROLL AUDIT

Continuing Services

- Reviewing and evaluating the City's payroll records to verify that they are accurate and free of fraud
- Auditing of Employee Transaction Forms (ETFs) to ensure information is entered corrected into the payroll system
- Reporting of employees' wages to the CalPERS retirement system
- Enrolling employees in health benefit plans



IMPACTS – PERFORMANCE AUDIT

Continuing Services[‡]

- Planned audits of budget and financial conditions
- Short-term reports

Impacted Services

- Decrease oversight and accountability work
 - With fully filled Senior Auditor positions a 20% reduction in audits
 - With under-filled Senior position a 40% reduction in audits
- City Auditor to take on most Audit Manager responsibilities in the interim
- Lack of travel will reduce ability to receive high quality audit training

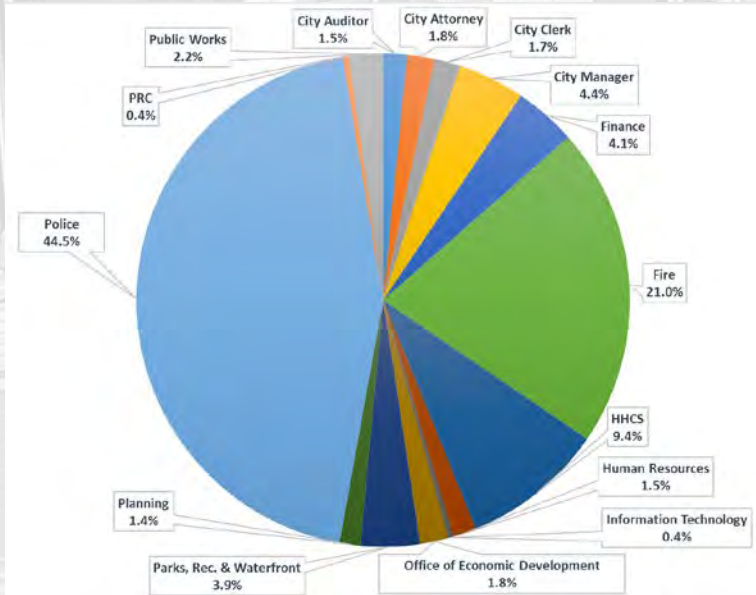
[‡] Contingent on the ability to fully fill Senior Auditor positions.



BERKELEY FIRE FY 2021 BUDGET DEFERRAL IMPACTS

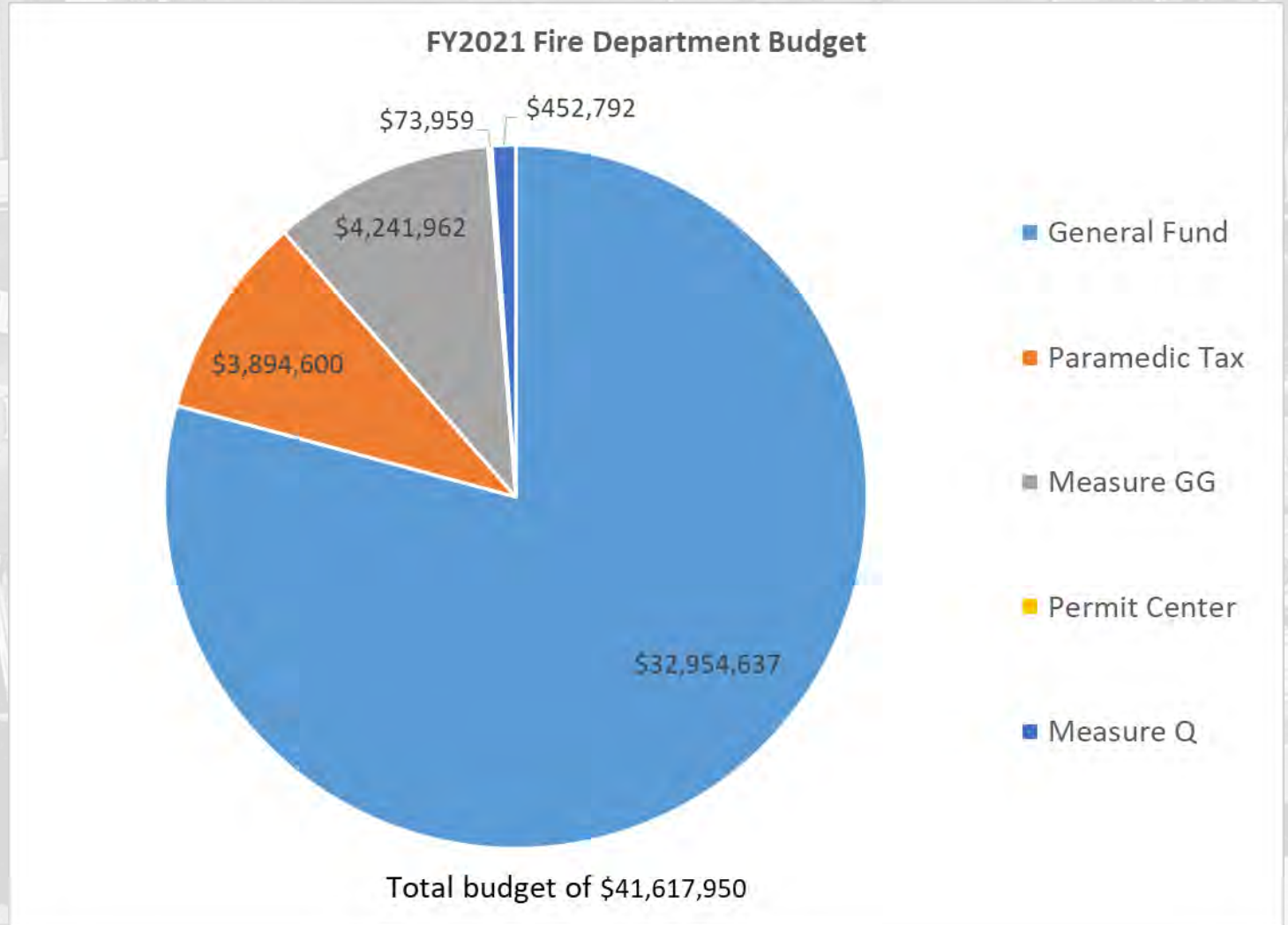
FY 2021 ADOPTED BUDGET

BY DEPARTMENT*

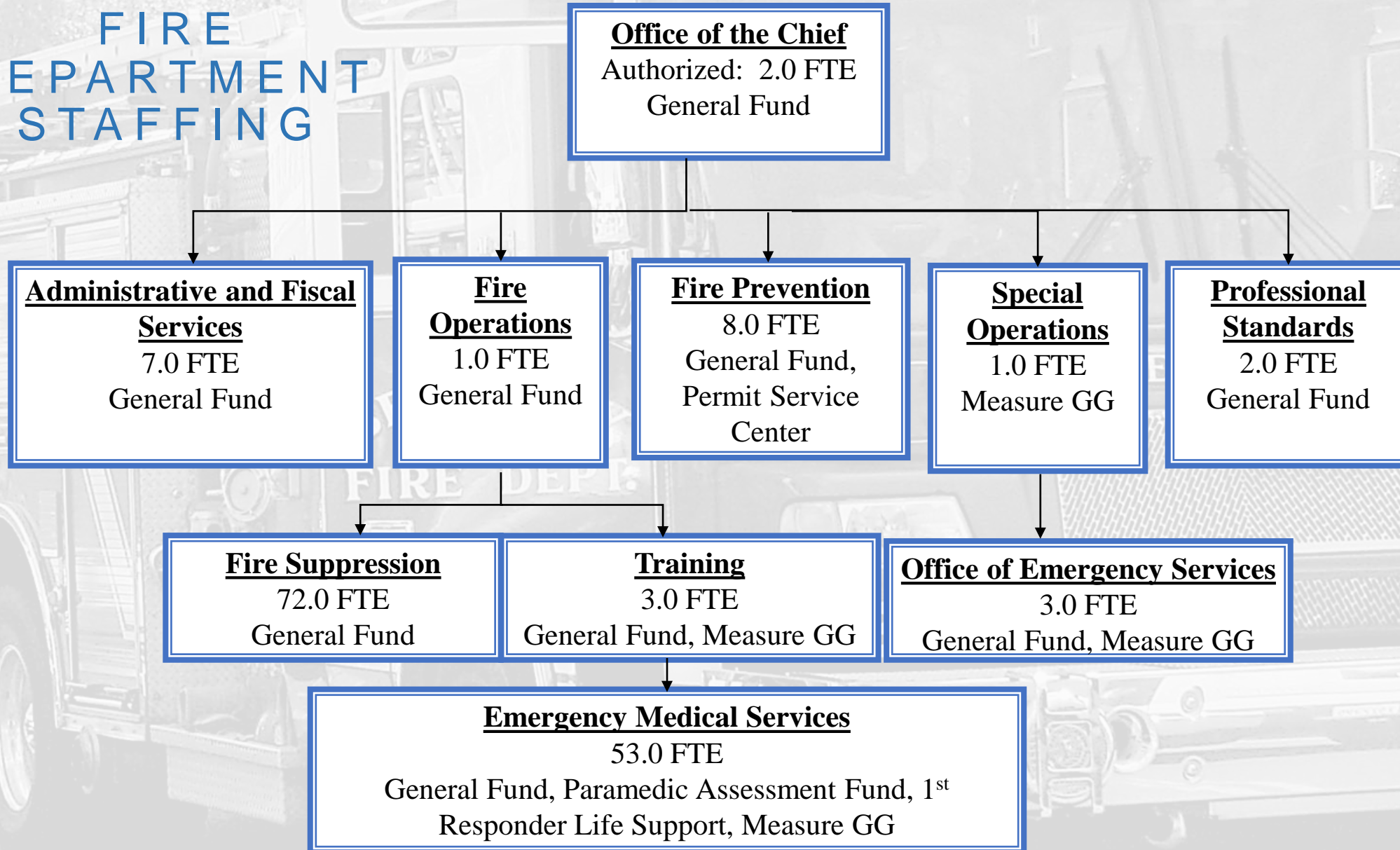


* EXCLUDES internal service fund charges..

FIRE DEPARTMENT BY FUND



FIRE DEPARTMENT STAFFING



FIRE DEPARTMENT STAFFING

FIRE DEPARTMENT TOTALS BY SCHEDULE	
Total 56 Hour FTE Budgeted	123
Total 40 Hour FTE Budgeted	29
Total FTE Budgeted	152
Total 56 Hour FTE Offline	18
Total 40 Hour FTE Offline	1
Total FTE Offline	19
Total 56 Hour FTE Working	105
Total 40 Hour FTE Working	28
Total FTE Working	133

SWORN TOTALS	
Assignment	Totals
Admin	11
A Shift	41
B Shift	41
C Shift	41
Total Sworn FTE Budgeted	134
Vacancies	11
Long Term Leaves	8
Total Offline	19
Recruits	0
Actual Vacancies	11

DEFERRAL BY NUMBERS

FY 2021 Adjusted Budget:		\$32,954,637		
Target Reductions:		10% - \$3,295,464	12% - \$3,954,556	15% - \$4,943,196
Program/Item	Proposed Deferral	Proposed Deferral Running Total	Cumulative % Reduction	
Travel	\$5,000	\$5,000	0.02%	
Exam Testing	\$14,000	\$19,000	0.06%	
Vegetation Management - Non-Personnel	\$334,000	\$353,000	1.07%	
OT Reduction (Minimum Staffing)*	\$521,328	\$874,328	2.65%	
OT Deferral (Other OT)	\$273,352	\$1,147,680	3.48%	
Vegetation Management - Personnel	\$97,800	\$1,245,480	3.78%	
Emergency Services Coordinator*	\$145,345	\$1,390,825	4.22%	
Fire Prevention Inspector (Sworn)	\$245,459	\$1,636,284	4.97%	
Paramedic Supervisor Open Position (1)	\$246,545	\$1,882,829	5.71%	
Firefighter/Paramedic Open Positions (9)	\$1,624,434	\$3,507,263	10.64%	
Retirement of Firefighter/Paramedic (4)	\$447,830	\$3,955,094	12.00%	

* Cost or overtime backfill costs to shift to Measure GG in FY 2021

DEFERRAL BY NUMBERS-OVERTIME

Description	FY 2016 Actuals	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected
Beginning Fund Balance	3,172,988	3,038,006	2,514,379	2,566,004	2,593,648	2,835,309	2,548,453	2,460,759	2,419,570
Revenues (A)	4,467,332	4,701,604	5,212,511	5,147,228	5,266,740	5,461,101	5,623,254	5,790,271	5,962,299
Expenditures (B)	4,602,314	5,225,231	5,160,886	5,119,584	5,025,079	5,747,956	5,710,948	5,831,461	5,954,573
% Revenue Expended (B/A)	103%	111%	99%	99%	95%	105%	102%	101%	100%
Annual Surplus/Shortfall (A-B)	(134,982)	(523,627)	51,625	27,644	241,661	(286,856)	(87,694)	(41,189)	7,727
Ending Fund Balance (C)	3,038,006	2,514,379	2,566,004	2,593,648	2,835,309	2,548,453	2,460,759	2,419,570	2,427,296
Set Asides:									
Fund Balance Set Aside for Radio Replacement	880,000	1,100,000	1,320,000	1,540,000	1,760,000	1,980,000	2,200,000	2,420,000	2,640,000
Fund Balance Set Aside for Disaster Microgrid	0	289,000	289,000	289,000	289,000	0	0	0	0
Fund Balance Reserve	300,000	300,000	300,000	300,000	300,000	300,000	250,000	0	0
Total Set Asides (D)	1,180,000	1,689,000	1,909,000	2,129,000	2,349,000	2,280,000	2,450,000	2,420,000	2,640,000
Ending Unreserved Fund Balance (C-D)	1,858,006	825,379	657,004	464,648	486,309	268,453	10,759	-430	-212,704

IMPACTS - EMERGENCY RESPONSE AND TRAINING

CONTINUING SERVICES

- Fire Response
- Ambulance Response
- Fire/EMS Training
- Annual Fire Inspections
- Community Education
- Mutual Aid Deployment
- First Responder Advanced Life Support
- Water Rescue Response
- Hazardous Materials Response

IMPACTED SERVICES

- Morale and Fatigue
- Fire Academy
- Special Event Coverage
- EMS Quality Assurance
- Safety Committee
- Apparatus Committee
- Senior/Command Staff Meetings
- Assessment Center Based Exams

IMPACTS - COVID-19

FIRE DEPARTMENT RESPONSE

- Activated Department Operations Center
- Created Mobile Integrated Paramedic Unit
- Created Dispatch Paramedic
- Stood up Berkeley's Test Site
- Test Site Staffing
- Emergency Operations Center Staffing
- Mobile COVID-19 Testing
- Modified Response Protocols
- Daily Exposure Tracking and Follow-up
- Postponed Non-Essential Activities
- Cancelled Community Education



IMPACTS - COVID-19

CONTINUING SERVICES

- COVID Emergency Response
- Modified Response Protocols
- Daily Exposure Tracking and Follow-up
- Emergency Operations Center Staffing

IMPACTED SERVICES

- Mobile Integrated Paramedic Response
- Dispatch Paramedic
- Test Site Staffing
- Mobile Testing

IMPACTS - WILDFIRE PREVENTION

CONTINUING SERVICES

IMPACTED SERVICES

- Annual Inspections
- Annual Park Maintenance
- Evacuation Planning and Exercises

- Vegetation Management
 - Youthworks Vegetation Management Crew
 - Demonstration FireWise Landscape, Fire Station 4
 - Improved Fire Weather Signage
- Safe Passages
- Citizen Complaints

IMPACTS - STRUCTURE FIRE PREVENTION

IMPACTED SERVICES

Revenue Generating

- Permit Inspection
- New Business License Inspection
- FP Staff Re-inspection
- Annual Inspection
- Pre-Inspection for Community Care Facilities
- Re-inspections of Citizen Complaints with Violations
- Indoor Entertainment
- Special Facilities

Non-Revenue

- Citizen Complaint
- Fire Investigation
- Incident Follow Up

HEALTH, HOUSING & COMMUNITY SERVICES

**HEALTH, HOUSING & COMMUNITY SERVICES
FY 2021
BUDGET DEFERRAL IMPACTS**

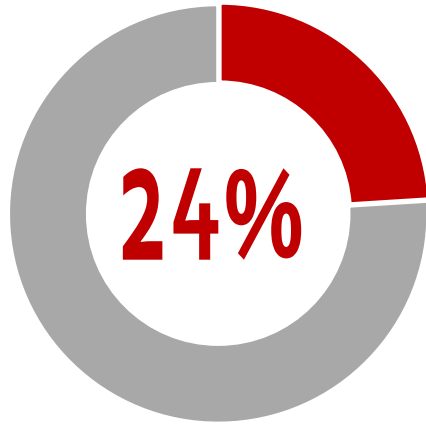
June 2, 2020

HEALTH, HOUSING & COMMUNITY SERVICES

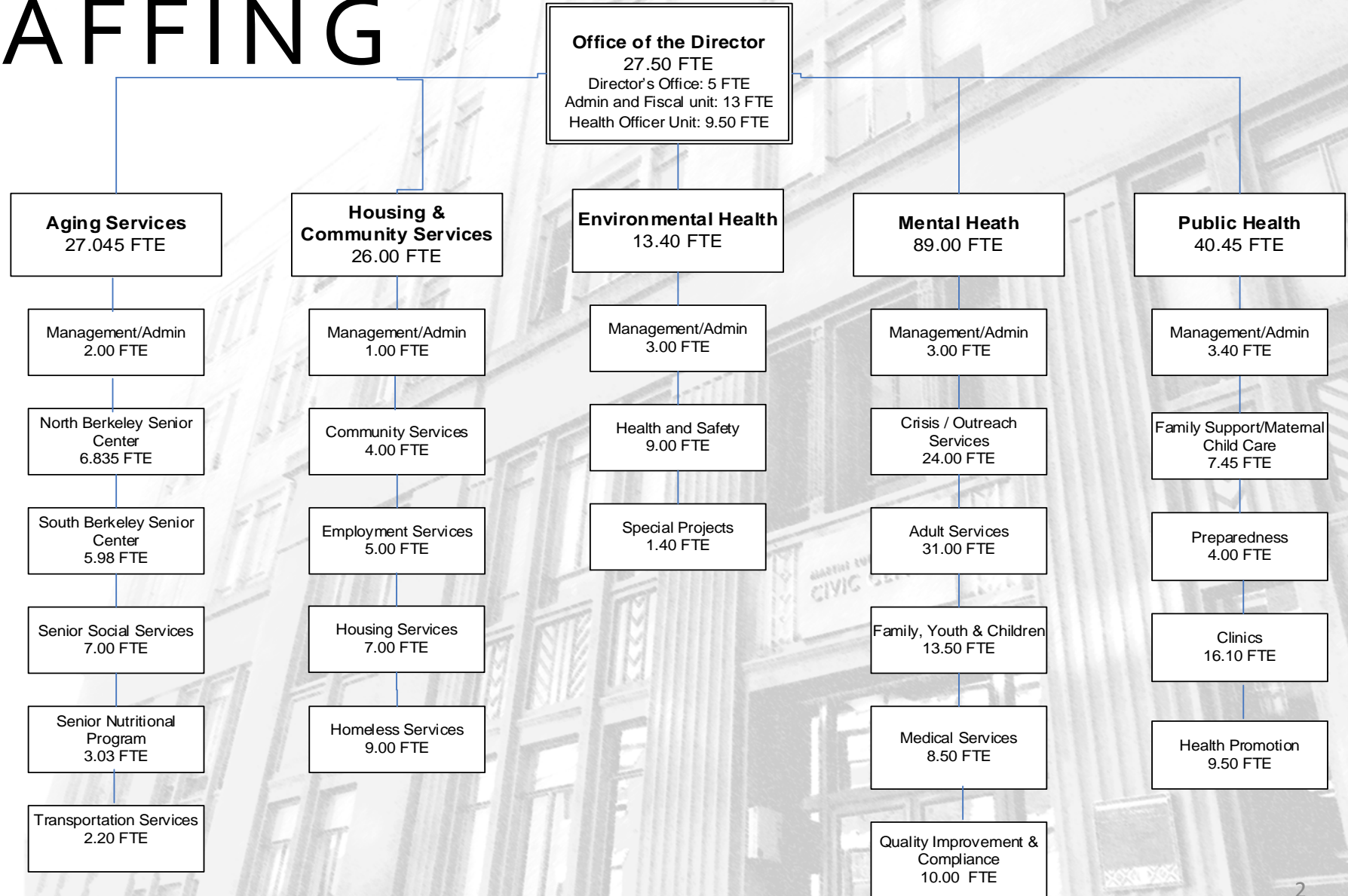
FY 21 STAFFING

224 FTE

Vacancy Rate



■ Vacant ■ Filled



CONTINUING HHCS SERVICES DURING COVID



- Continued WIC services via phone/mail
- Expanded Seniors Food programs – all delivery
- Shelter+Care administration and placements
- Continued Mental Health Services: tele-health, staggered schedules, phones for clients
- Environmental Health: Vector control partnership with County, responding to complaints, food facility visits/support re: new ways of doing business
- Vital Statistics – birth and death certificates; Tobacco education; limited clinic services
- Helping seniors with obtaining needed goods
- Continued invoicing for services, grants processing, electronic timecard submissions
- Planning for YouthWorks programs, Support for non-profit partners
- Housing Trust Fund development loan agreements

HHCS/EOC COVID-19 RESPONSE

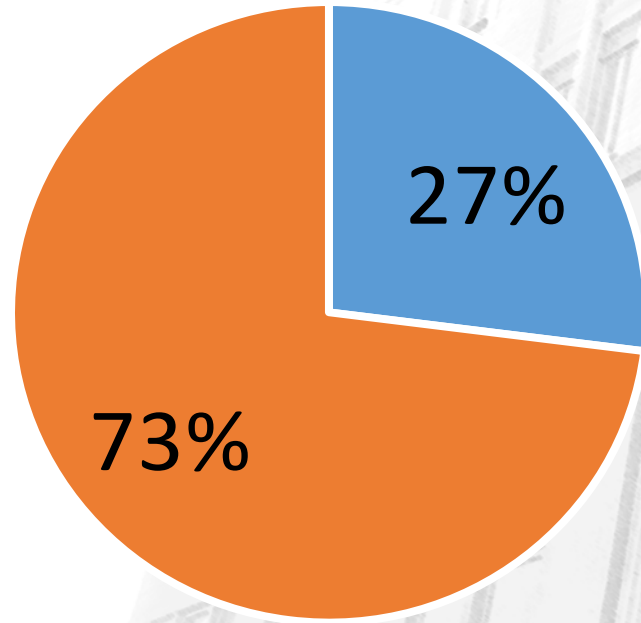
Page 43 of 104



- Testing
- Contact tracing/Case Monitoring
- Outbreak prevention management
- Education/communication
- Coordinated Outreach: Education, hand sanitizer, masks, food distribution/hot meals
- Mobile shower program with laundry; Additional hours at Willard/West Campus
- Additional port-a-potties and handwashing stations
- Housing retention grants – 214 households
- Existing Shelters: Evaluation of physical plants & procedures, supplies, decompression
- Expanded shelter opportunities: 18 RVs, 4 BR house for vulnerable populations
- Utilization of Operation Comfort and Safer Ground
- Hotel – continue working with County

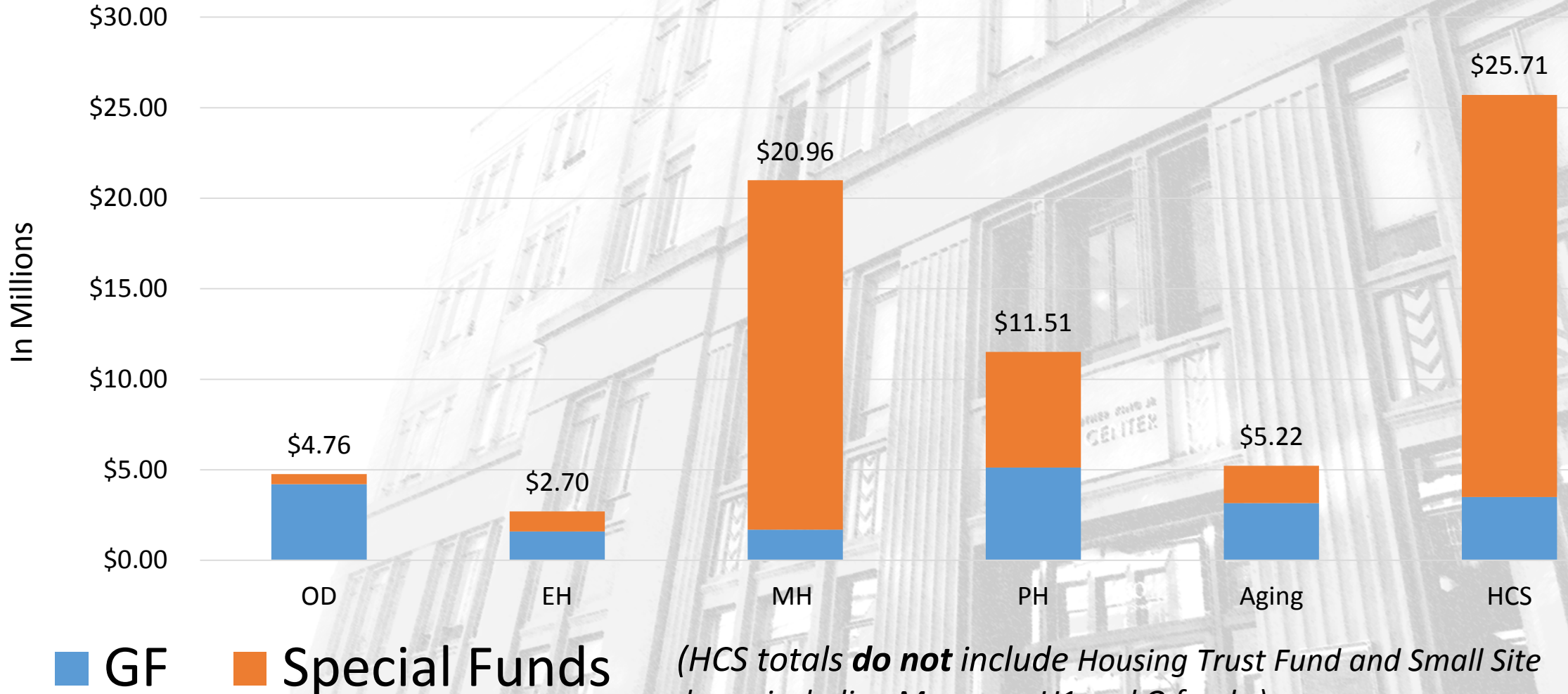
FINANCIALS FY20

Expenditures: By Fund - \$70,861,209



■ General Fund ■ Special Funds

Expenditures: GF vs Special Funds



*(HCS totals **do not** include Housing Trust Fund and Small Site loans including Measures U1 and O funds)*

HHCS DEFERRALS/SAVINGS STRATEGY:

- 1) Cost shift expenses from GF to available special funds as appropriate;
- 2) Continue to fund essential services to the greatest extent possible;
- 3) Defer positions with greatest savings and least impact on services.

HHCS does not have significant overtime costs that will be impacted by the deferrals or could serve as savings. Likewise, we only have \$40,000 total GF for the entire department for travel/training, and we are deferring \$20,000

*** It is important to note that as staff are funded to a greater degree through special funds, they have less flexibility and adaptability in the work they can perform. They need to document the time and effort they are spending on grant funded work, which limits their ability to do other things.*

HHCS – Proposed Savings: ^{Page 47 of 104} 10% \$1,468,827

Public Health Emergency Preparedness Grant –New Funding FY21	\$258,020
<i>Re-Allocate GF Costs to new COVID Funding to support COB response. Must be spent by 3/31/21</i>	
Health Officer Unit – Infectious Disease - Grant One Year funding	\$80,000
<i>Use funds to support Communicable Disease staff in FY21 = Unable to use for new programs. First year funds of 3 year grant</i>	
Reduced YouthWorks Program Summer 2020	\$418,725
<i>Limit Summer 2020 program to 50 highest need youth, Defer filling vacancies for 3 and 6 months – results in HCS unable to administer relocation ord.</i>	
Office of Director Vacancy – Defer filling Acct. Office Spec. III 1 year	\$109,000
<i>Redistribution of work to other staff, difficult ERMA implementation</i>	\$865,745 ₅₁

HHCS – Proposed Deferrals: ^{Page 48 of 104} 10% \$1,468,827

PH Vacancies – Defer filling: Health Services Supervisor 6 months; Senior Health Services Specialist for 1 year **\$302,407**

Reduced Management PH Clinic, reduced PH Administrative support

Ageing Services Vacancy – Defer filling: Office Specialist II for 1 year **\$105,000**

Reduced clerical support for programs

Environmental Health Vacancies – Defer filling: Registered EH Specialist for 1 year; Vector Control Technician for 1 year **\$185,000**

Work re-distributed to other staff, may need to reduce number/frequency of inspections

\$865,745 + \$701,907 = \$1,458,652

HHCS – Proposed Deferrals: 12% \$1,762,593

<p>Aging Services Redistribution: Use Targeted Case Mngmt. Fund Balance for .50FTE Comm. Serv. Specialist for 1 year</p>	<p>\$74,100</p>
<p><i>Reduction of Targeted Case Management fund balance – it can handle one year</i></p>	
<p>Defer Sugar-Sweetened Beverage Non-personnel costs</p>	<p>\$30,000</p>
<p><i>Unable to use funds for any other programs</i></p>	
	<p>\$104,100</p>

HHCS – Proposed Deferrals: 12% \$1,762,593

Housing and Community Services Admin. Funds: \$50,000

GF personnel costs to HEAP admin funds

Reduced flexibility and capacity of staff funded with these funds

Housing and Community Services Vacancy: Fund Senior \$181,933

Management Analyst with new Fed. Admin funds instead of Measure P and U1 funds for 2 years

Funds unable to be for other purposes

\$1,458,652 + \$104,100 + 231,933 = \$1,794,685

HHCS – Proposed Deferrals: **15%** **\$2,203,241**

<p>Housing and Community Services Admin. Funds: GF personnel costs to Federal admin funds</p>	<p>\$75,000</p>
<p><i>Reduced flexibility and capacity of staff funded with these funds</i></p>	
<p>Housing and Community Services Admin. Funds: GF personnel costs to County Boomerang admin funds</p>	<p>\$90,000</p>
<p><i>Reduced flexibility and capacity of staff funded with these funds</i></p>	
<p>\$165,000</p>	

HHCS – Proposed Deferrals: 15% \$2,203,241

<p>Housing and Community Services Vacancy: Defer filling Community Services Specialist II for 1 year</p>	<p>\$162,353</p>
<p><i>Work redistributed to current staff, more grant funding for all staff and less flexibility</i></p>	
<p>All Divisions – Reduce Non-personnel costs: Meals/Travel/Registration; Misc. Professional Services</p>	<p>\$80,000</p>
<p>\$1,794,685 + \$165,000 + \$242,353 = \$2,202,038</p>	

HHCS Vacancy Summary

		Proposed Deferrals			Priority Essential Hires			Remaining Vacancies		
Division:	Total Staff FTE	FTE	Total Cost	Total GF	FTE	Total Cost	Total GF	FTE	Total Cost	Total GF
Office of the Director:	27.5	1	\$109,000	\$109,000	3	\$536,264	\$172,398	1	\$159,532	\$ -
Environmental Health:	13.4	2	\$270,322	\$185,000	1	\$106,821	\$34,183	1	\$178,662	\$21,439
Public Health:	40.45	1.5	\$302,704	\$302,407	5	\$756,517	\$195,426	5	\$631,924	\$218,345
Housing & Comm. Serv.*	26	1.75	\$277,853	\$277,853	1	\$180,663	\$153,564	0		
Aging Services:	27.05	1	\$105,000	\$105,000	2	\$253,244	\$112,640	3	\$405,657	\$140,199
Mental Health:	89		\$ -	\$ -				8	\$1,017,235	\$ -
Regular staff:		0	\$ -	\$ -	5	\$850,612	\$228,868			
New Prog. Homeless:		0			8	\$1,237,046	\$130,176			
* Youth Wages			\$305,225	\$305,225						
TOTALS:	224	7.25	\$1,370,104	\$1,284,485	25	\$3,921,167	\$1,027,255	18	\$2,393,010	\$379,983

STRATEGIC PLAN IMPLICATIONS - NOT DIRECT RESULT OF DEFERRALS MOST IMPACT TO LEAST

HEALTH HOUSING AND COMMUNITY SERVICES



- **Community Agency Funding info: Delayed - COVID/Capacity**
- **Establishing Outdoor Shelter: Dependent on funding**
- **Home Cooked Food Regulations: Delayed – Capacity/Safety**
- **Landlord Participation: Limited - COVID/Capacity**
- **Age Friendly Plan & RBA Implementation: Slowed -COVID/Capacity**
- **Homeless Services Expansion**: Slowed – Vacancies**

STRATEGIC PLAN IMPLICATIONS - NOT DIRECT RESULT OF DEFERRALS NO IMPACT

HEALTH HOUSING AND COMMUNITY SERVICES



- **Shelter +Care Expansion: Top Priority**
- **BACLT Capacity Building: Continuing**
- **Measure O Implementation: Continuing**
- **Berkeley Way: Continuing**
- **MH Clinic Renovation: Continuing**
- **PH Strategic Plan: Continuing**

FY21 HHCS CONTINUED SERVICES

HEALTH, HOUSING & COMMUNITY SERVICES

- **Office of the Director** - Admin and Fiscal services; COVID response; Vital Stats; Public Health policy; Communicable Disease prevention and control
- **Environmental Health** - Restaurant inspections (may be reduced), Vector Control, Noise, Cannabis structure, Pools, Home-Based Food regulations
- **Public Health** – Provide health promotion services re: Strategic Plan focus areas: Supporting Mental Wellness; Chronic Disease prevention and management; addressing homelessness with public health and race equity focus

FY21 HHCS CONTINUED SERVICES

HEALTH, HOUSING & COMMUNITY SERVICES

- **Housing & Community Services** – Shelter+Care expanded program; Housing Trust Fund projects; Small Sites (1 project); YouthWorks; Community Agency Contract administration; Homeless services support, Community facility RFP.
- **Aging** – Meals on Wheels; expanded food services; Paratransit vouchers; Case Management; Resource referrals via phone
- **MH** – Continue to provide all mandated services with increased use of tele-health, Mobile Crisis Services, Expanded Homeless Programs

HEALTH, HOUSING & COMMUNITY SERVICES



Health, Housing, and Community Services Department - Individual Unique Fund Codes

Director Office		Public Health		Public Health (con't)		Housing and Comm. Serv.		Mental Health	
10	4101	10	4500	86	4557	10	7901	10	4401
65	4101	10	4501	165	4559	40	7901	63	4401
958	4101	56	4502	134	4560	45	7901	65	4401
10	4201	10	4503	55	4561	351	7901	89	4401
65	4201	56	4503	165	4564	370	7901	960	4401
958	4201	958	4505	10	4572	610	7901	10	4402
960	4201	165	4506	10	4574	805	7901	89	4402
Aging Services		10	4508	10	4575	806	7901	63	4403
10	7916	922	4508	55	4579	10	7902	63	4405
89	7916	967	4509	959	4581	18	7902	63	4406
10	7917	456	4510	55	4582	40	7902	65	4406
393	7917	967	4513	55	4583	45	7902	960	4406
408	7917	10	4515	55	4585	351	7902	63	4407
10	7918	967	4519	165	4595	370	7902	63	4409
89	7918	10	4523			610	7902	63	4412
10	7919	55	4523			10	7903	10	4431
10	7921	10	4524	Environmental Health		370	7904	65	4431
56	7921	55	4525	10	1301	10	7905	66	4431
10	7922	63	4528	830	4301	10	7906	134	4431
85	7922	10	4530	958	4301	45	7906	63	4436
10	7923	10	4534	10	4302	63	7906	65	4436
56	7923	10	4534(17PH01)	421	4302	421	7906	421	4436
805	7923	55	4535	964	4303	805	7906	10	4445
10	7924	55	4537	150	4304	806	7906	63	4445
85	7924	55	4540	830	4305	370	7908	65	4445
89	7924	10	4541			10	7912	421	4445
10	7926	55	4542			23	7912	10	4455
175	7926	10	4543			10	8002	63	4455
10	7927	55	4544			249	8002	65	4455
178	7927	10	4547			254	8002		
10	7928	55	4551			370	8002		
178	7929	86	4551			48	8151		
		231	4553			370	8210		

General Fund Deferrals and Implications

Department of Planning & Development

June 2, 2020

Timothy Burroughs, Director

Advancing the Berkeley Strategic Plan

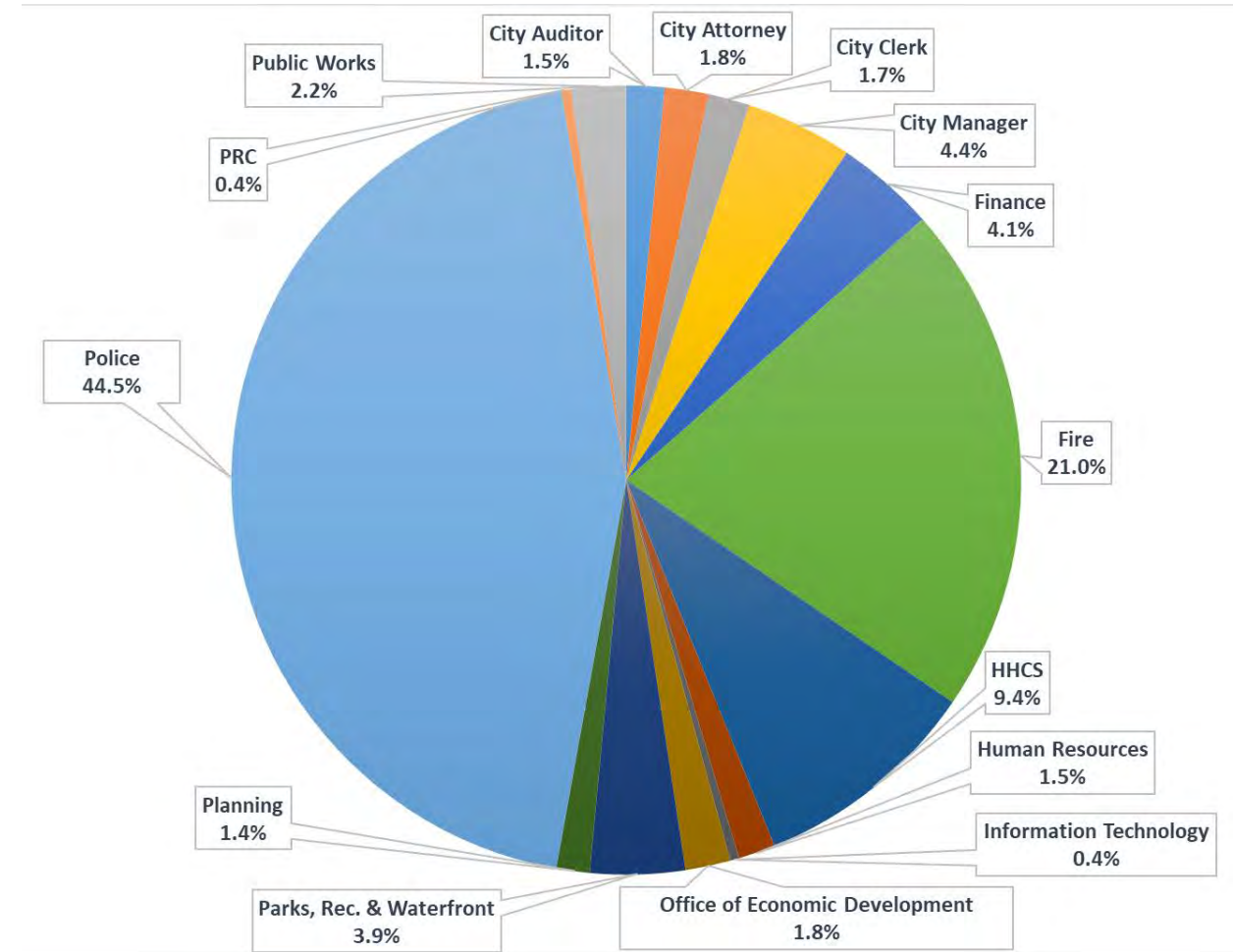
Building and Land Use Permit Services

- Within days of first shelter-in-place order, the Permit Service Center was up and running (electronically)
- Building Permit application process quickly regained momentum
- Procured new technology to enable remote Building, Housing, and Toxics Inspections
- Issued Land Use Permits and re-launched commissions



City of Berkeley Plan Check Staff

The Planning Department accounts for 1.4% of City's total General Fund Budget



City of Berkeley FY 21 Adopted Budget

Proposed Non-Personnel Deferrals (General Fund)

PROGRAM / ITEM	PROPOSED 10%	PROPOSED 12%	PROPOSED 15%
RECOMMENDED DEFERRAL	\$ 213,391	\$ 256,069	\$ 320,086
CEQA Student Housing	\$ 45,000	\$ 45,000	\$ 45,000
Southside EIR	\$ 58,000	\$ 58,000	\$ 58,000
Density/Development Standards	\$ 8,000	\$ 8,000	\$ 8,000
Missing Middle RFP Study	\$ 100,000	\$ 100,000	\$ 100,000
Bart Station Planning		\$ 50,000	\$ 50,000
BART Station Planning (scenario 3 deferral)			\$ 40,000
Landmarks preservation grant			\$ 20,000
Subtotal	<i>\$ 211,000</i>	<i>\$ 261,000</i>	<i>\$ 321,000</i>

Proposed Personnel Deferrals (General Fund)

PROGRAM / ITEM	PROPOSED 10%	PROPOSED 12%	PROPOSED 15%	NOTES
RECOMMENDED DEFERRAL	\$ 213,391	\$ 256,069	\$ 320,086	
OS II - Toxics/OESD (42%)			\$ 47,414	Cost shift to PSC
OS II – OESD (25%)			\$ 28,223	
CSS I – OESD (35%)			\$ 46,373	
HazMat II – Toxics (28%) (3 Positions related to GF)			\$ 43,102	Cost shift to CUPA fund
HazMat Manager – Toxics (23%)			\$ 53,967	Cost shift to CUPA
Total			\$ 219,079	

Potential Additional Deferrals (General Fund)

ADDITIONAL PERSONNEL DEFERRALS	
Interns - Toxics	\$ 16,420
Interns - OESD	\$ 20,051
Senior Planner	\$ 95,804
Additional Personnel	\$132,275
Additional Non-Personnel (travel and training)	\$4,800

Use of Overtime:

- *Approximately \$9k in overtime charged to General Fund in FY 2020 (evening commission meetings)*

Main impact on non-General Fund projects = deferral of digital permitting system replacement

Advancing the Berkeley Strategic Plan

Continued progress on key Council priorities

- Zoning for Ashby and N. Berkeley BART Stations
- Adeline Corridor Plan
- Electric Mobility Roadmap and other sustainability priorities
- Implementation of natural gas prohibition ordinance and reach codes
- Southside Environmental Impact Report (EIR)
- Parking Reform Policy
- Changes to the Affordable Housing Mitigation Fee and related policies
- ADU Ordinance
- Objective development and density standards
- Expanded and streamline Rental Housing Safety Program
- Seismic safety retrofits – new \$4.5 million grant awarded to the City in May 2020

Advancing the Berkeley Strategic Plan


Customer service action plan remains a priority

The Planning Department Customer Service Action Plan has 5 main themes:

1. Clear and consistent communication
2. Improved technology
3. Clear regulations
4. Staff development and training
5. Effective resource management

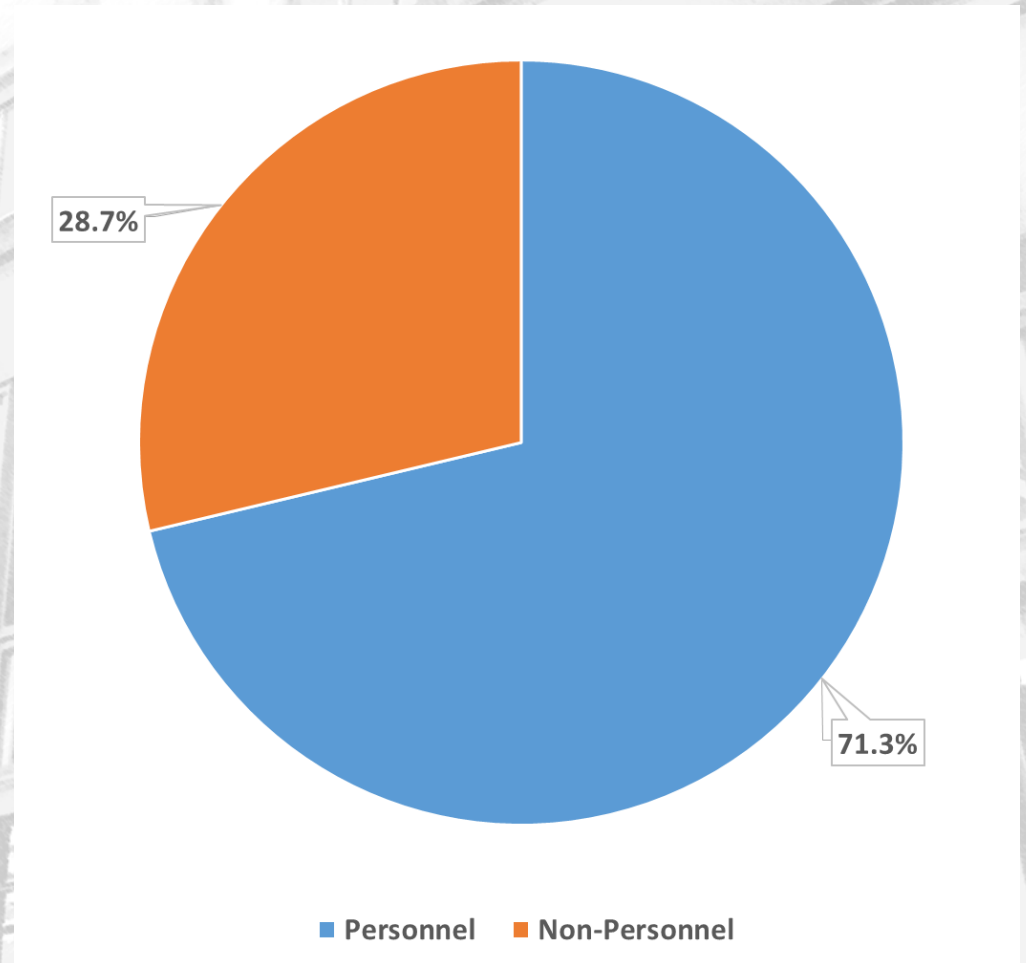
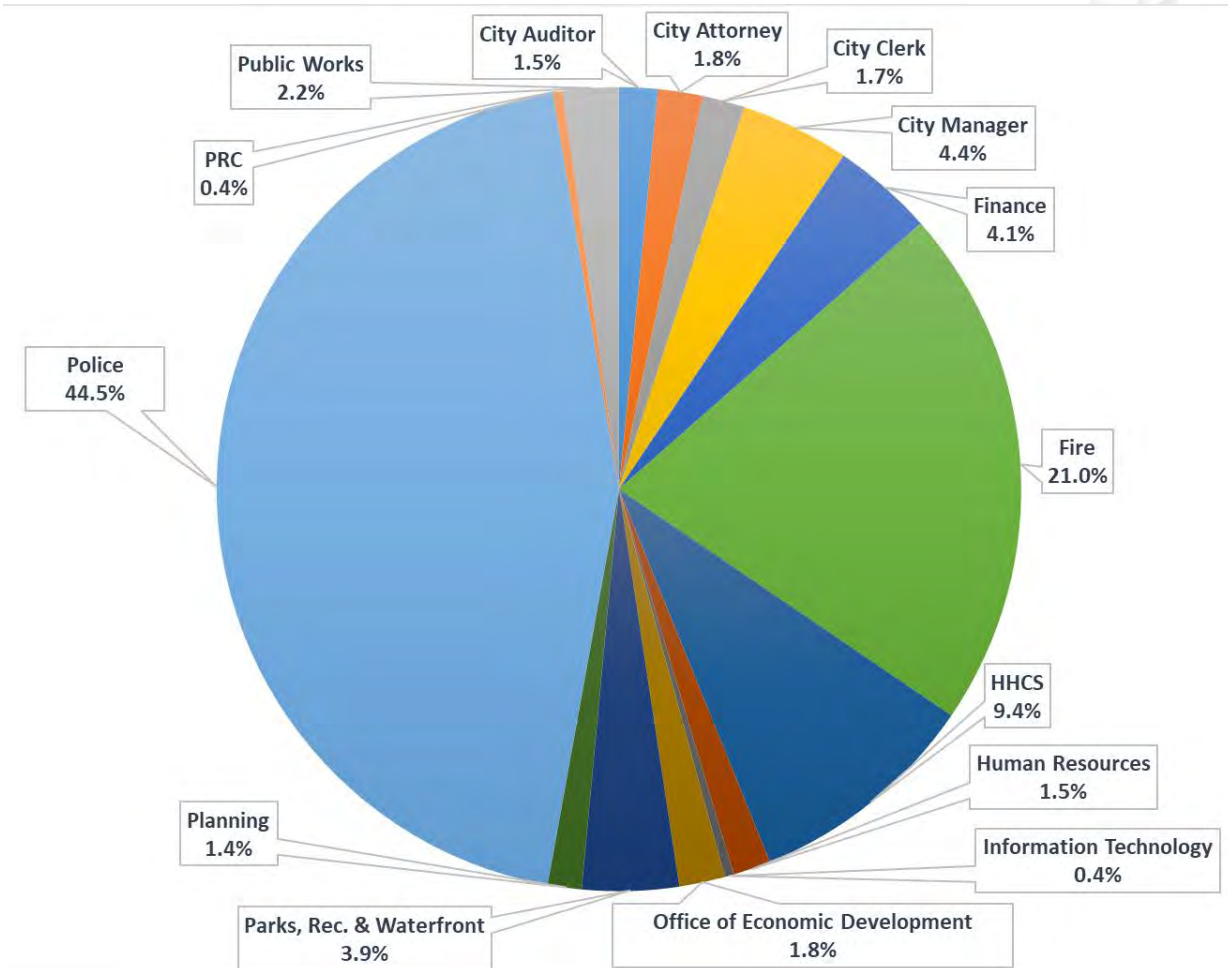
Responding to COVID-19

The Planning Department continues to provide essential services:

- Assist with implementation of shelter-in-place order: Initially, Building Inspectors took lead in directing projects to cease construction
- In-person permit services  electronic/online permit services
- New systems and technology to enable service resumption
- Serving as “Disaster Service Workers” and supporting loved ones at home
- Planning for a resilient recovery

BERKELEY POLICE FY 2021 BUDGET DEFERRAL IMPACTS

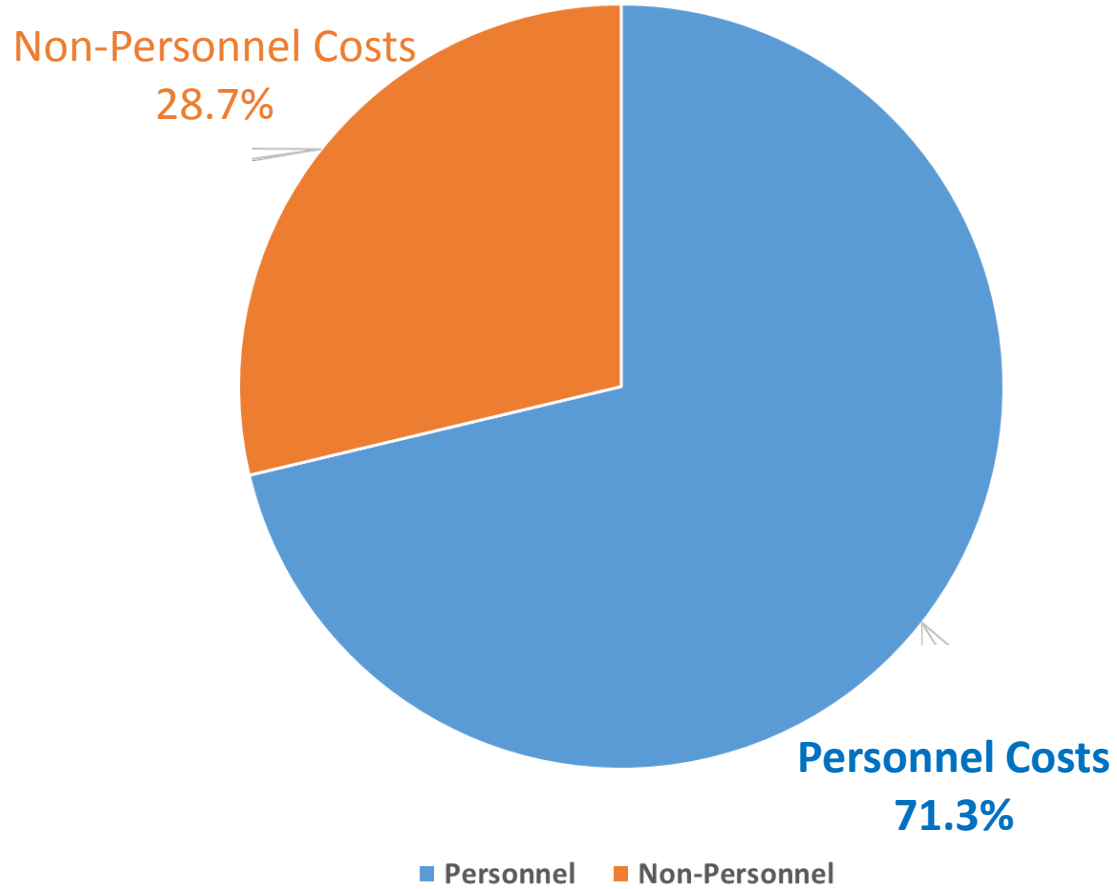
FY 2021 GENERAL FUND ADOPTED BUDGET BY DEPARTMENT* BY EXPENDITURE



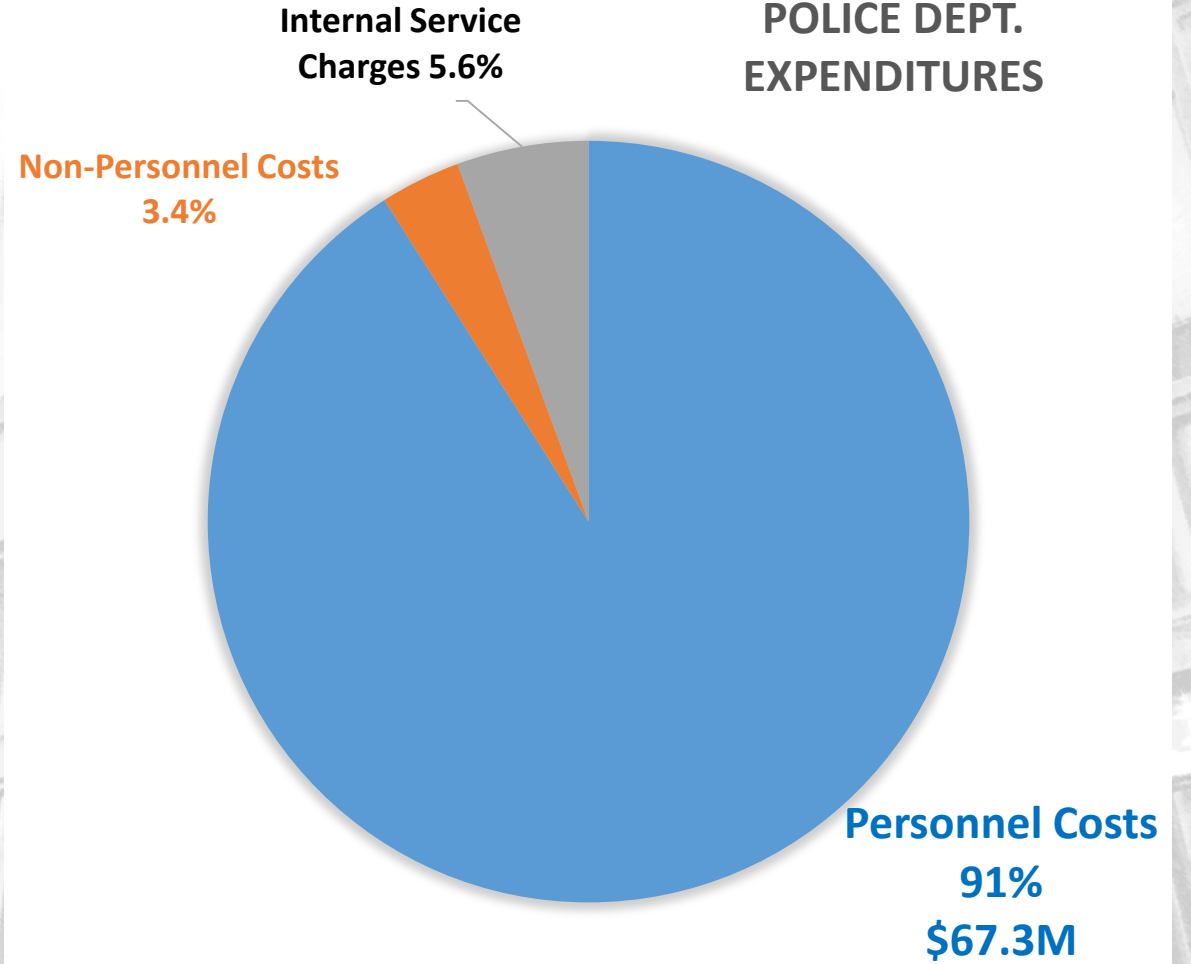
* EXCLUDES internal service fund charges..

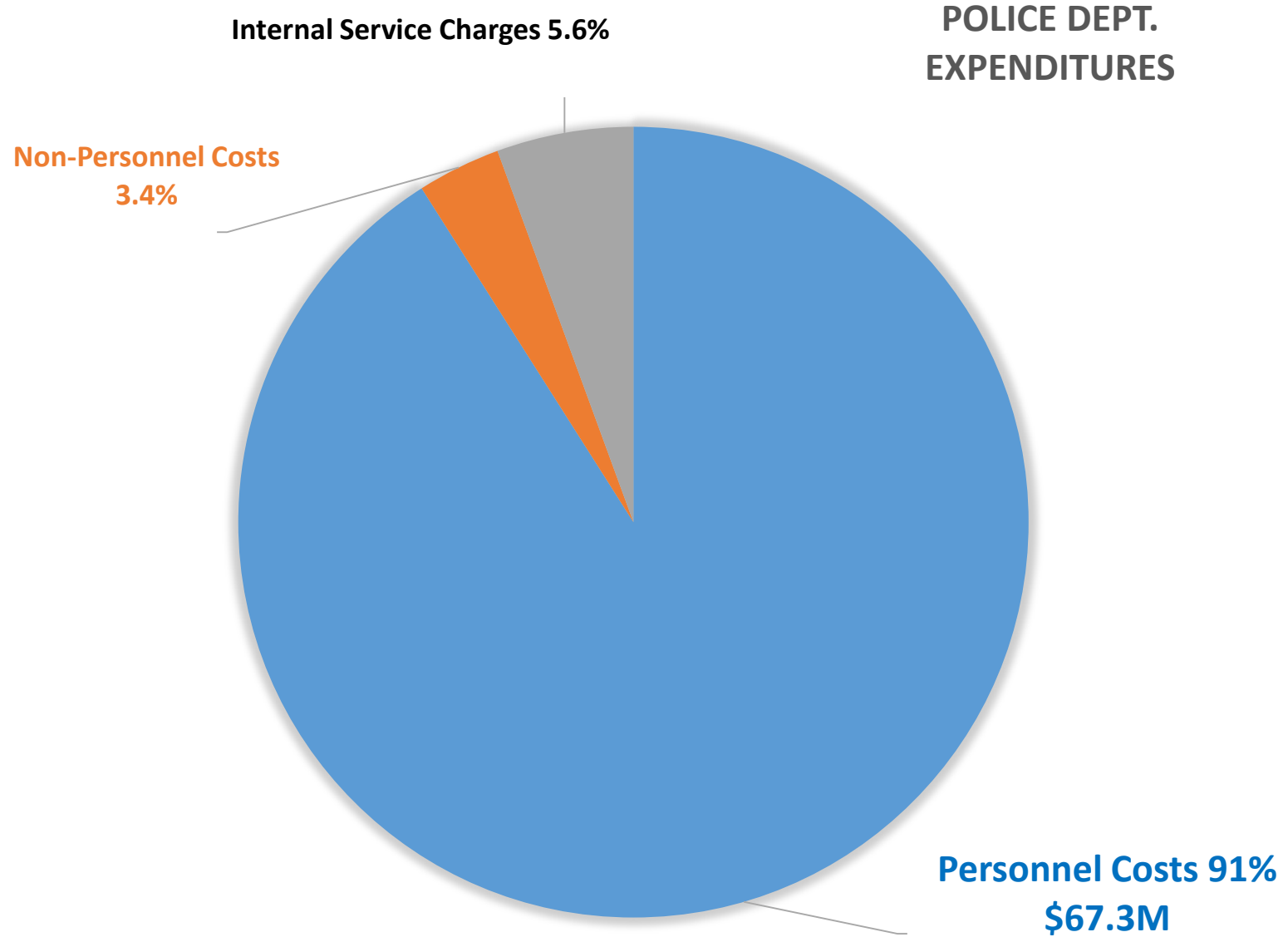
BERKELEY POLICE

CITY OF BERKELEY EXPENDITURES



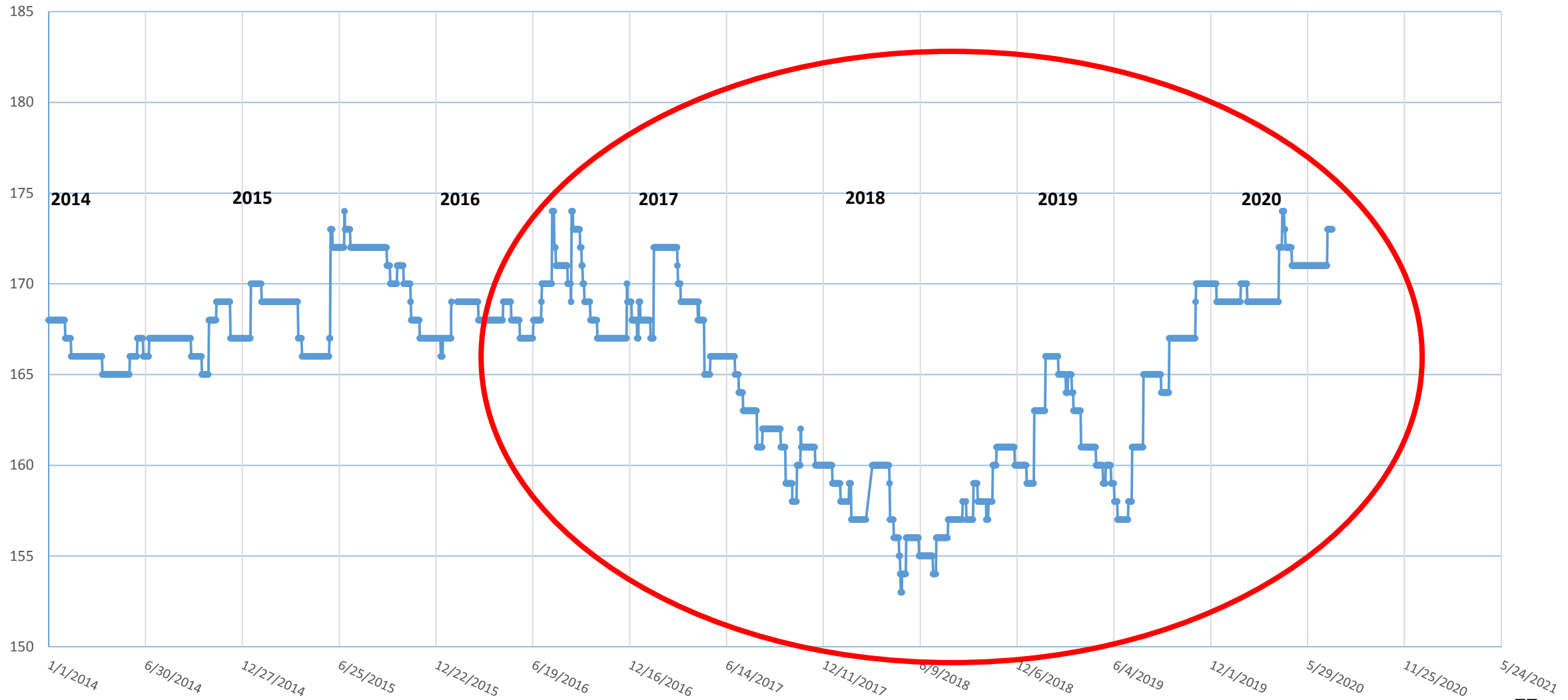
POLICE DEPT. EXPENDITURES





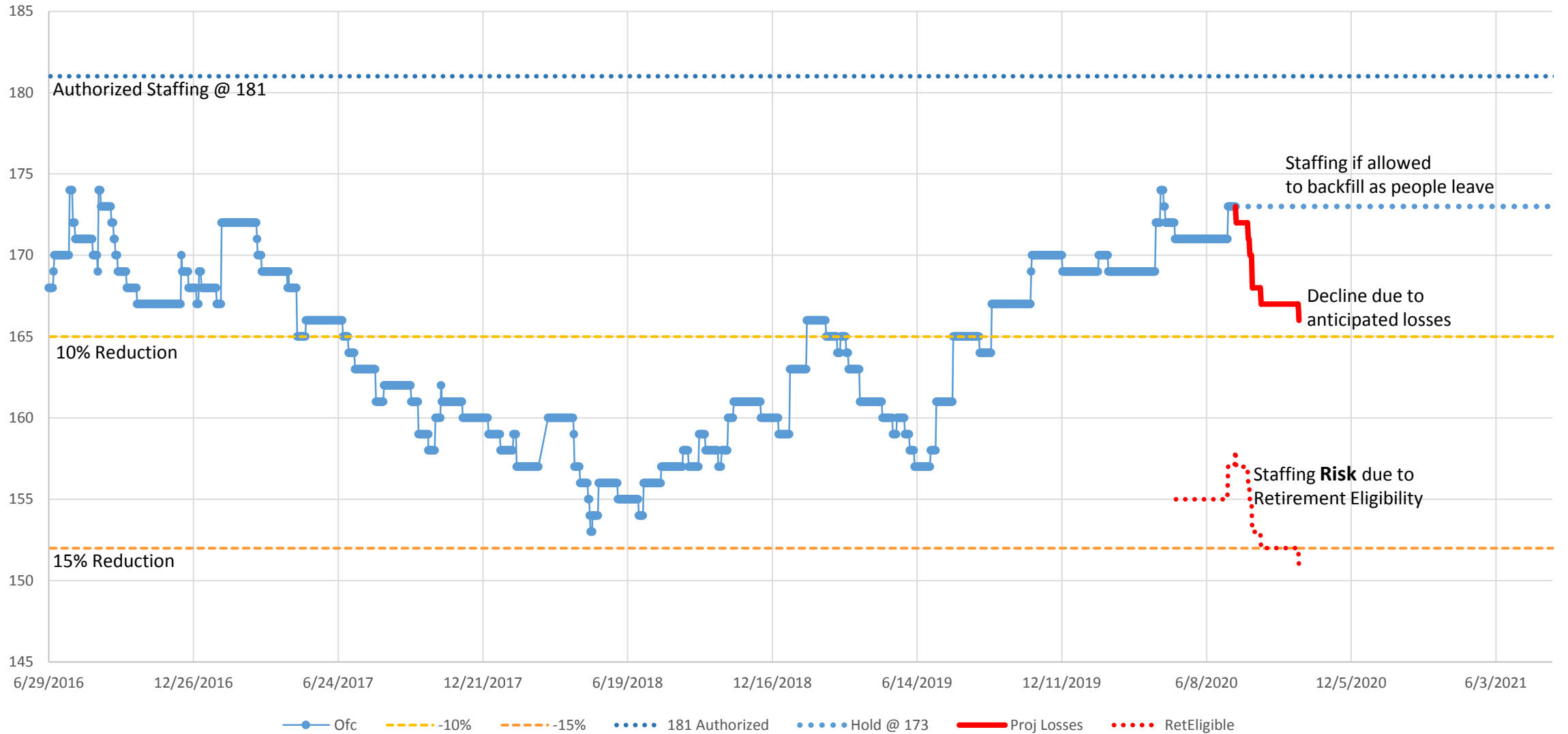
BERKELEY POLICE

Sworn Staffing 2014-Current



BERKELEY POLICE

Sworn Staffing: Mid 2016 to Mid-2021



BERKELEY POLICE

Current Staffing Vacancies

- 8 Police Officers (sworn)
- 2 Office Specialists (Prof. Staff)
- 1 Communications Manager (Prof. Staff)
- 2 Public Safety Dispatchers (Prof. Staff)
- 1 Community Services Officer (Prof. Staff)
- 1 Parking Enforcement Officer (Prof. Staff)

	Current Vacancies 7.7% Reduction 8 Ofcrs 7 Prof. Staff	10% Reduction 16 Ofcrs 7 Prof. Staff	12% Reduction 22 Ofcrs 7 Prof. Staff	15% Reduction 29 Ofcrs 7 Non-sworn
Sal Savings	\$ 2,855,621	\$ 4,799,805	\$ 6,257,943	\$ 7,959,105
Non-Personnel Svgs	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Special Fund offset	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000
Veh Rpl Deferral	\$ 412,483	\$ 412,483	\$ 412,483	\$ 412,483
Total Potential Svgs	\$ 5,368,104	\$ 7,312,288	\$ 8,770,426	\$ 10,471,588
Expected Savings from Budget Reductions		\$ 6,985,110	\$ 8,382,132	\$ 10,477,665

IMPACTS- POLICE SERVICE

- Patrol Operations
- Detective Investigations
- Bike Patrol/Cadre
- Use of Force Policy
- Mayor's Task Force
 - Contract Analyst
- Stop Data – Open Data Portal
- RIPA “+” Software
- Data-Driven Policing Study
- Center for Policing Equity
- Update Bias Training
- Update CIT Training
- Compassionate Heart Training
- Shop with a Cop
- Coffee with a Cop
- Community Forums
- Body Worn Camera Program

IMPACTED SERVICES

- Increased Response time
- Reduce Crime Investigation Capacity
- Further impact: Communications Center
- Fatigue & Morale
- Damage Recruitment-Best Quality Candidates
- Loss of Bike Patrol
- Loss of Community Services Bureau
- Loss of Traffic Operations
- Impact Demonstration Response
- Impair Special Event Coverage

BERKELEY POLICE



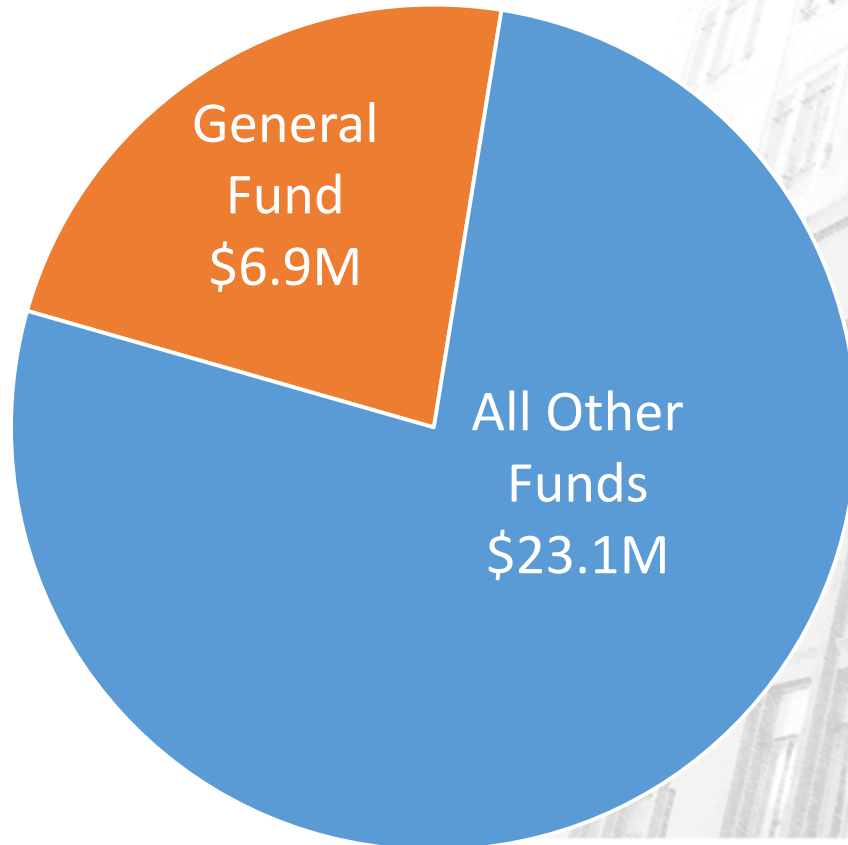
**PARKS RECREATION
& WATERFRONT
FY 2021
BUDGET DEFERRAL
IMPACTS**

June 2, 2020

PARKS, RECREATION & WATERFRONT

OVERVIEW

FY2021 Operating Budget



- 3.9% of Total City GF Budget
- GF is 29% of Total PRW Budget
- 104 Career FTE's/ 23 GF FTE's
- 52 Part-time FTE's/41 GF FTE's (1 PT FTE translates into multiple PT employee's)

PARKS, RECREATION & WATERFRONT

PROPOSED GENERAL FUND DEFERRALS

15 % Reduction Target

- \$445,388: Echo Lake ADA Project (FY20)
 - \$400,000: FY21 CIP Allocation
 - \$111,992: Assistant Recreation Coordinator
- \$957,380

PARKS, RECREATION & WATERFRONT

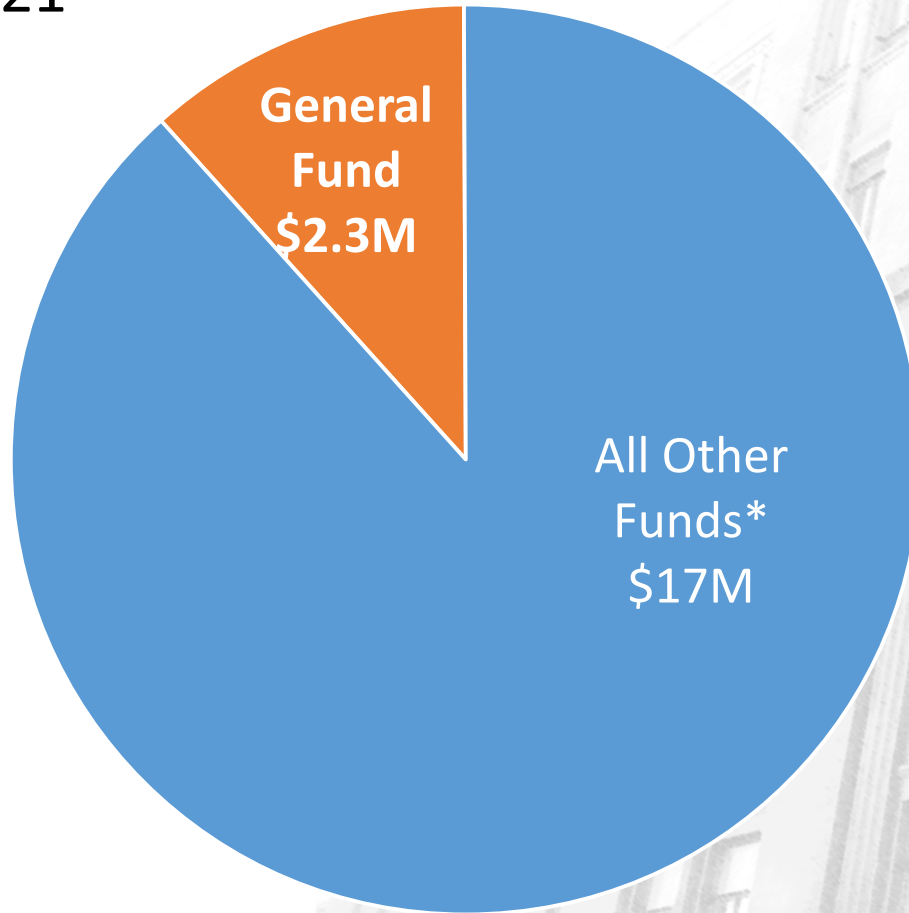
POTENTIAL OTHER CUTS/ DEFFERALS

- \$530,000 in salary savings in FY20.
 1. Vacancies (up to 7 GF vacancies in FY20)
 2. Reduced part-time staff since mid-March
- \$735,000 Recreation staff hiring deferral
6 Additional Recreation Staff

PARKS, RECREATION & WATERFRONT

CAPITAL PROJECTS

FY2021



- Camps Fund*
- Parks Tax
- T1
- Grants
- Annual GF Allocation (400K)
- Waterfront Emergency Funding \$1.9M

*Excludes Berkeley Tuolumne Camp 86

PARKS, RECREATION & WATERFRONT

POTENTIAL CAPITAL PROJECT CHANGES

- \$5.3M: T1: Delaying 2 projects and accelerating Phase public process instead of using GF \$5.3M allocation.
- \$1.9M: One-time CIP allocation for Marina immediate safety needs
- \$0.4M: Annual CIP allocation
- \$0.45M: One-time CIP allocation for Echo Lake ADA

PARKS, RECREATION & WATERFRONT

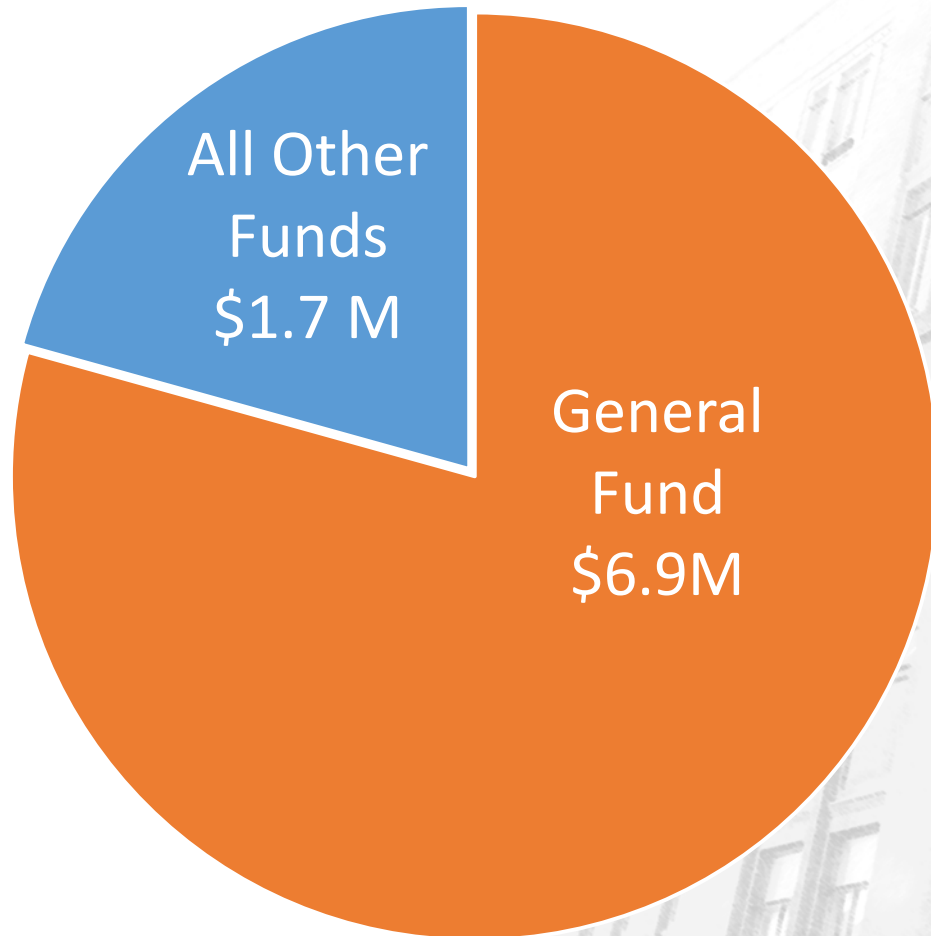
DEFERRED / DELAYED PROJECTS (INCLUDE HANDOUT)

1. Marina Streets Project (T1)
2. Grove Park Improvements (T1)
3. John Hinkel Park Improvements (GF/PT)
4. Ohlone Park Improvements (GF/PT)
5. O&K Dock Electrical (GF)
6. Piling Replacement (GF)
7. Echo Lake ADA (GF – FY20)

PARKS, RECREATION & WATERFRONT

RECREATION SERVICES FUNDING

FY2021



- General Fund supports 80% of the City's Recreation services
- Camps Fund and Marina Fund support 20% of Recreation services

PARKS, RECREATION & WATERFRONT

MAJOR IMPACTS: RECREATION SERVICES

Recreation lost nearly 20% of FTEs after the 2008 recession; they were never restored.

There are 7 vacancies now (30% of current FTEs).

- 28 FTEs in 2008
- 23 FTEs in 2020
- 16 actual FTEs now

Recreation General Fund FTEs, FY08-FY21



PARKS, RECREATION & WATERFRONT

RECREATION VACANCIES (GENERAL FUND)

	Position	FTE	FY21	Notes
1	<i>Assistant Recreation Coordinator</i>	<i>1.0</i>	<i>\$111,992</i>	<i>Included in 15% deferral</i>
2	Assistant Recreation Coordinator	1.0	\$111,992	
3	Assistant Recreation Coordinator	1.0	\$111,020	
4	Aquatics Coordinator	1.0	\$125,251	
5	Recreation Program Supervisor	1.0	\$167,293	
6	Office Specialist II M&C	1.0	\$106,821	
7	Assistant Recreation Coordinator	1.0	\$111,020	
	Total		\$845,389	

PARKS, RECREATION & WATERFRONT

RECREATION IMPACTS

- Spring and Summer Programs and Special Events Cancelled
- Modified/Reduced Summer program
- Vacancies in GF FT staff directly correlated to ability to offer low cost and free programs
 1. Reductions in After School, Parks and Playgrounds, Summer Fun Camps, 0-5 classes, Shower Program
 2. Change in participant population
 3. Reduction of Scholarships

PARKS, RECREATION & WATERFRONT

MARINA FUND: PRIOR TO COVID

- Decades of underinvestment in capital at the Waterfront led to a large structural deficit, dwindling reserves and \$110M in infrastructure needs.
- Council responded with major initiatives like BMASP, ferry studies, and \$3.45M for urgent infrastructure repairs.
- Paved way for potential fee increases and increased lease revenue – and an overall improved financial picture for the Marina.
- As recently as February, we were projecting that the Marina Fund would remain solvent beyond FY25.

PARKS, RECREATION & WATERFRONT

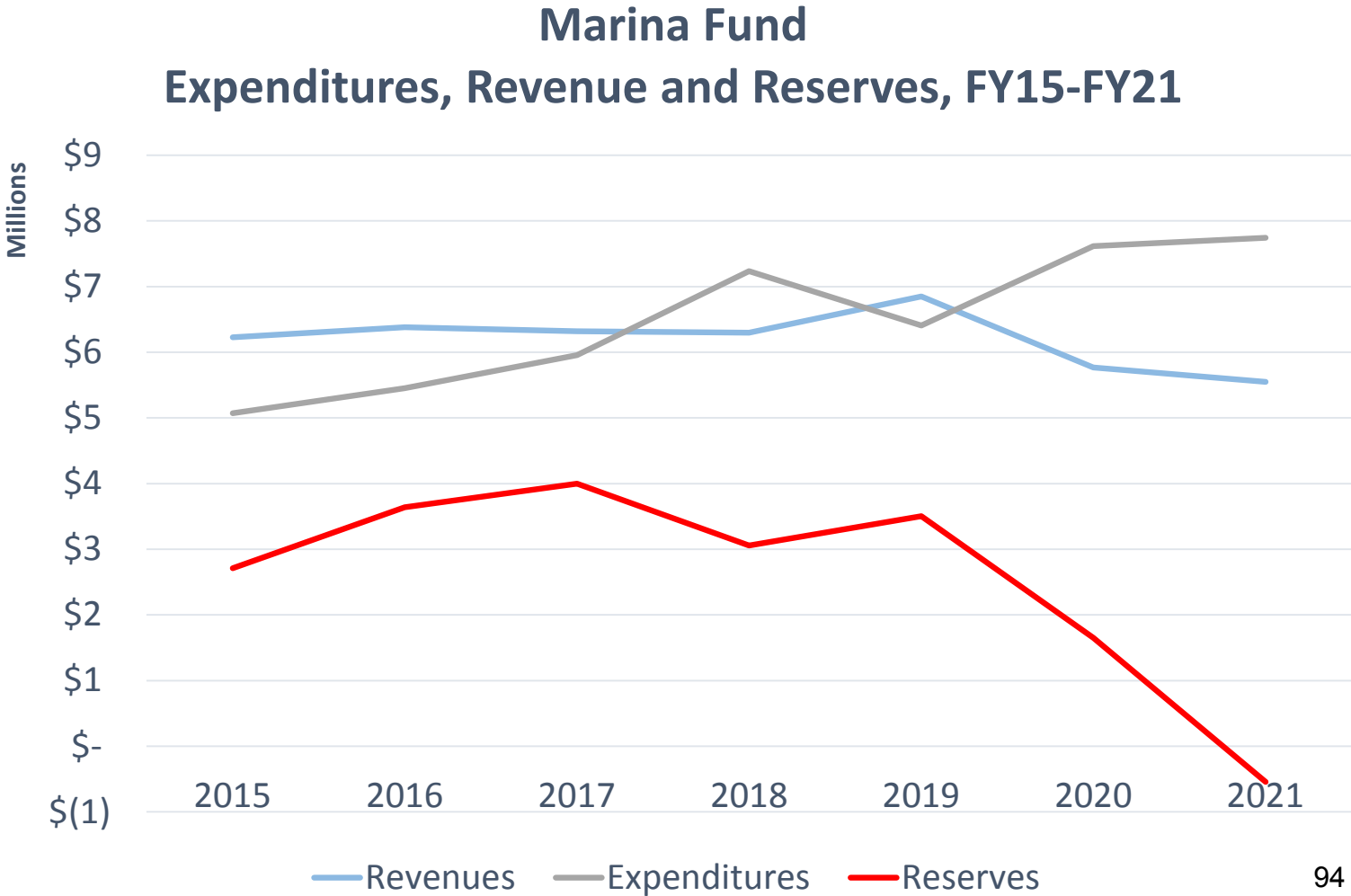
COVID-19 MAJOR IMPACTS: MARINA FUND

\$2.1M in revenue loss in FY20 and FY21.

Fund goes negative in FY21.

*Will need \$550k to stay in black through FY21.

*see next slide



PARKS, RECREATION & WATERFRONT

MARINA FUND CAPITAL IMPACTS

- Excess equity is no longer available to fund the \$1.9M allocated for immediate safety needs at the Marina in FY21.
- At a minimum, the electrical work at O&K needs to be done next year, (\$1.2M).
- If this project is funded out of the Marina Fund, we will need an additional \$550k in General Fund to maintain current operations. This is not included in the \$28.5 M Budget shortfall.

PARKS, RECREATION & WATERFRONT

COVID IMPACTS / AREAS OF CONCERN

- Capital Projects, Recreation Services and Marina Fund
- Fire Fuel growth in absence of funding
 - PRW will have spent \$730k in Tree /Ladder fuel removal
 - Additional funding is not included in the \$28.5M Shortfall
- Realignment of Parks Maintenance staff
 - Focus on cleaning restrooms has kept us from scheduled maintenance
- No Strategic Plan Impacts
- GF overtime (\$3500)
- GF Travel Budget (\$11,100)

**PUBLIC WORKS
FY 2021
BUDGET
DEFERRAL
IMPACTS**

COVID 19 Impacts
June 2, 2020

PUBLIC WORKS DEPARTMENT

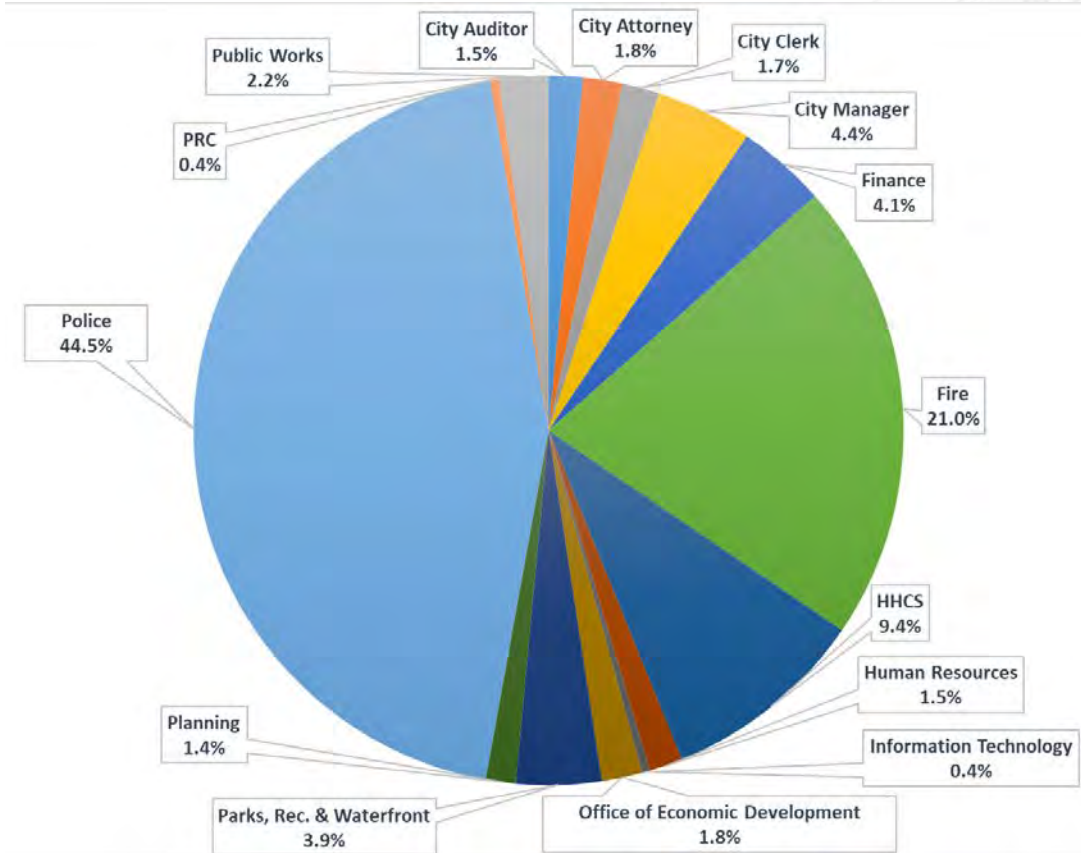
OVERVIEW

- General Fund & Public Works
- Vacancies & Strategic Plan
- Public Works Budget Gap Contributions
- Impacts to Public Works not included in FY 21 Budget Gap
- Unfunded Budget Needs
- Department Key Impacted Funds/Program

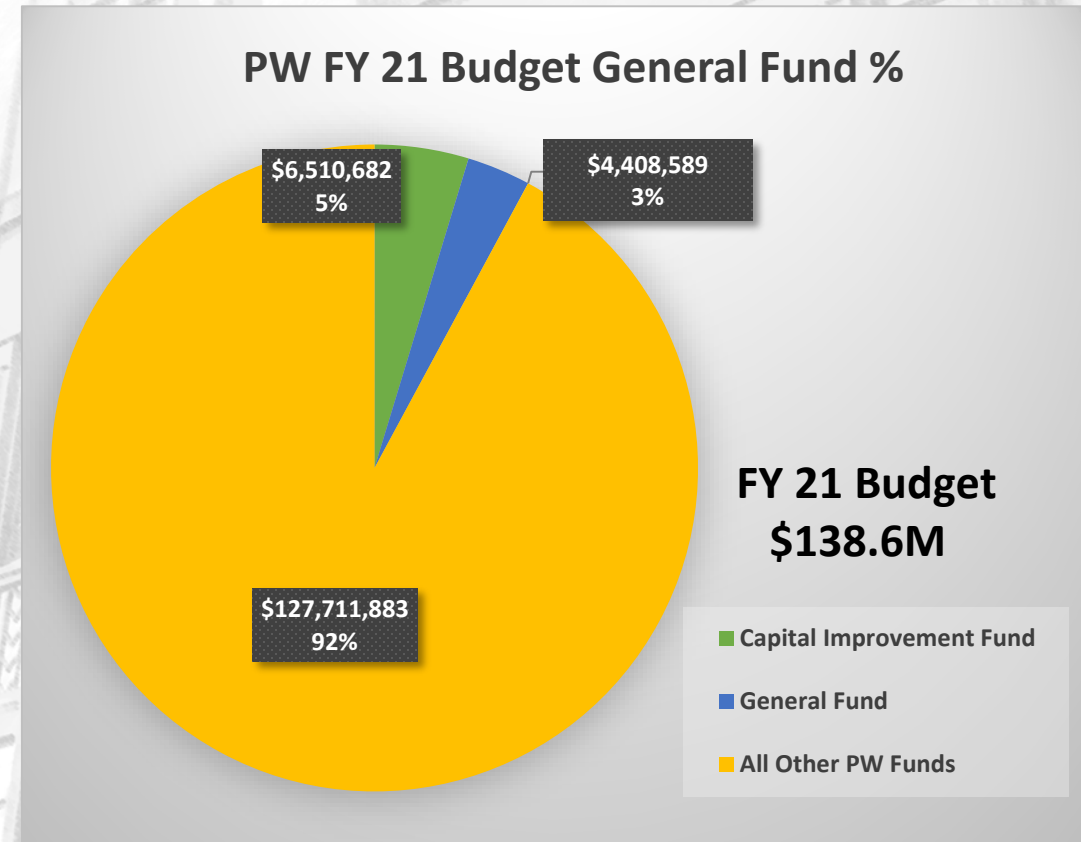
PUBLIC WORKS DEPARTMENT

GENERAL FUND - By The Percentages

BY DEPARTMENT*



BY FUND (PW only)



PUBLIC WORKS DEPARTMENT

VACANCIES

- Approx. 325 FTEs in PW Dept.; plus 35 FTEs funded in non-PW Dept.
- 39 FTE Vacancies (8 positions partially or fully funded by GF and/or CIP, \$520,000)

Division	FTEs	Positions
Office of Director & Admin. Fiscal Services	3	Director, AOS III, Analyst
Engineering	10	Analyst, Engineers, Chief of Party, Inspectors, Drafting staff
Operations	17	OS III, Bldg Maintenance staff, Electrical staff, Laborers, Janitor, Service Tech
Transportation	4	Planner, Traffic Engineer, Parking Meter Mechanic
Zero Waste	5	Analyst, Weighmaster, Field Rep, Solid Waste Truck Drivers

- GF positions (3 pos., 1.3 FTE, \$186,000); CIP positions (5 pos., 2.1 FTE, \$334,000)

PUBLIC WORKS DEPARTMENT

STRATEGIC PLAN IMPACTS

- Bicycle and Pedestrian Projects are subject to impacts to Measure B, BB – Bike & Ped funds.
 - 10% revenue loss in FY 20 and FY 21 to be absorbed by Fund Balance
- ADA Transition Plan Implementation Delayed to FY 22
 - Planned use of FY 21 Excess Equity
- 50/50 Sidewalk Program returns to baseline funding
 - Planned use of FY 21 Excess Equity
- Undergrounding Utilities District 48 Construction – Funding Gap
 - Planned use of General Fund salary savings

PUBLIC WORKS DEPARTMENT

BUDGET GAP CONTRIBUTION

Public Works	10%	12%	15%	39%
Recommended Deferral	\$351,813	\$422,175	\$527,719	\$1,366,699

- \$1.37M Deferred Transfer from General Fund to Equipment Replacement Fund for continued lease purchase payments of Fire Trucks, approved in 2018.

PUBLIC WORKS DEPARTMENT

BUDGET GAP CONTRIBUTION

Public Works Proposed Mayor/Council Budget Referral/Recommendation Deferrals for FY 2021

Project Description	Proposed Deferral Amounts
City-wide Undergrounding	\$100,000
Freestanding Public Restroom - TBID	\$100,000
Ped Xing Signal @ intersection of Shattuck & Prince	\$100,000
Ped/Bike Safety along Oxford St	\$75,000
Reserved for Pedestrian/Bicycle Safety Improvements	\$100,000
Traffic Calming at MLK and Stuart Street	\$100,000
TOTAL	\$575,000

PUBLIC WORKS DEPARTMENT

ADDITIONAL IMPACTS TO FY 21

- **Programmed Excess Equity**
 - \$1.0M ADA Transition Plan Capital Implementation
 - \$0.5M Sidewalk 50/50 Program Catchup Continuation
- **\$5.3M T1 General Fund Loan to finish Phase 1**
 - Project Schedules adjusted
 - Requires a \$600k internal loan from PW funds, \$600k from PRW
 - Sets in motion accelerated/condensed Phase 2 public process, project prioritization and bond issuance

PUBLIC WORKS DEPARTMENT

UNFUNDED BUDGET NEEDS FY20/FY21

- 1951 Shattuck Avenue Traffic Signal
 - FY 21 Design (est. \$160k), FY 22/23 Construction (est. \$640k)
- Building Purchases & Maintenance Fund (1947 Center Street) year end balance FY 20 and FY 21
 - 5th and 6th Floor Vacancy Impact, Departments not moving forward
 - Annual Debt Service Payment of \$1.6M

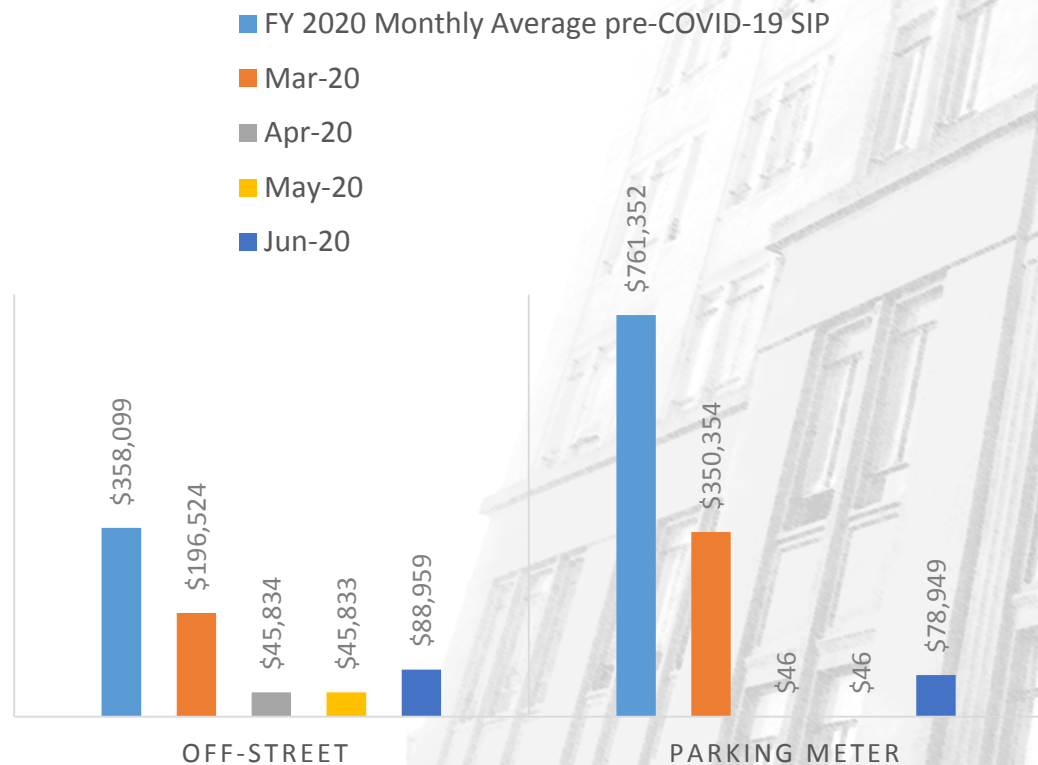
FY 2020 Projected Ending Fund Balance	FY 2021 Projected Ending Fund Balance
\$ (264,114)	\$ (540,762)

- Utility Undergrounding District 48 Construction
 - \$360k planned use of General Fund/CIP Fund salary savings

PUBLIC WORKS DEPARTMENT

IMPACTED FUNDS: PARKING METER AND OFF-STREET

FY 2020 PARKING ENTERPRISE FUNDS REVENUE



FY 2021 Impacts to the funds

- Parking Meters were off March 16 – May 31.
- Staff expects a very slow ramp up back to “normal”
- Cumulative parking enterprise funds projected year end negative balance **(\$3.5M)**
- The debt service payment of \$1,910,250 needs to be covered by the General Fund
- The parking enterprise funds will not meet the debt service ratio covenant of 1.25

PUBLIC WORKS DEPARTMENT

IMPACTED FUNDS: MEASURE B, MEASURE BB, GAS TAX, PERMIT SERVICE CENTER

Impacted Street Funds	FY 20	FY 21
State Transportation Tax & SB1	(\$470,000)	(\$390,000)
Measure B - LSR	(\$340,000)	(\$370,000)
Measure B - LSR	(\$320,000)	(\$346,000)
Total	(\$1,130,000)	(\$1,106,000)

- Street Paving Funding will be impacted
 - Absorbed by fund balance as much as possible
 - Decrease size of annual paving project if necessary
 - Maintain levels of street maintenance and other transportation programs.
- Permit Service Center
 - Engineering & Transportation fee revenue doing well pre-Covid SIP
 - FY 21 projected to break even but must be monitored

PUBLIC WORKS DEPARTMENT

CIP/Maintenance Outlook FY 21

Services Impacted

- Street Paving
- Transportation Safety Projects
- Utility Undergrounding
- Equipment Replacement
- ADA Capital Improvements
- Sidewalk Hazard Mitigation

Services Continuing

- Street Maintenance
- Sidewalk Repair
- Traffic Calming, Pavement Marking
- Storm/Sewer Improvements
- Zero Waste Services/Transfer Station
- Clean Cities (& Encampment Cleanups)
- Parking Management
- Facilities Maintenance & Improvements
- Streetlight Improvements
- Fleet Operations



Office of the City Manager

02

ACTION CALENDAR

June 23, 2020

(Continued from June 16, 2020)

To: Honorable Mayor and Members of the City Council

From: Dee Williams-Ridley, City Manager

Submitted by: Henry Oyekanmi, Director, Finance Department

Subject: FY 2020 Second Quarter Investment Report: Ended December 31, 2019

SUMMARY

The City's investment policy requires that a quarterly investment report be submitted to the City Council on the status of the investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the types, values (par, book, and market), term, and yield of each security.

- The return on pooled investments for the quarter ended December 31, 2019 was 2.12%, which exceeded the 2.11% earned by the State Local Agency Investment Fund (State LAIF), which is the benchmark for investment performance used by the City. The return on pooled investments of 2.12% for the quarter ended December 31, 2019 was 18.0 basis points less than the rate of 2.30% earned in the quarter ended September 30, 2019.
- The average return on all Retiree Medical Trust Fund investments was 3.633% for the quarter ended December 31, 2019.

CURRENT SITUATION AND ITS EFFECTS

Attached is a summary of quarterly reports for fiscal year 2020 Second quarter ending December 31, 2019 representing the status of the City's investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the values (par, book, and market), term, and yield of each security.

Summary information by type of security and detailed information on each security is provided on Exhibit 2-A. An evaluation of portfolio performance for this accounting period compared to the previous three accounting periods is also included in Attachment 1.

A. Portfolio Results

As a result of the differences in the investment policies of different cities, including responsible investing policies, maturity restrictions, investment restrictions, etc., it was difficult for the City of Berkeley to come up with a reasonable performance measure for pooled cash investments. In order to provide some measure of the relative performance of the City's investment returns, many years ago the City established the State Local Agency Investment Fund (LAIF) as the performance measure to be reported in the quarterly investment reports, since many local governments invested significant portions of their investment portfolios in LAIF.

LAIF was intended to be a reference point to compare the City's investment performance against, rather than a true performance measure, since most cities typically earn a yield higher than LAIF in normal interest rate environments, and because LAIF's average maturity of its investments is generally shorter than most cities. As a result, past City Councilmembers requested that information about the rates earned by other California cities be included in the quarterly investment reports for comparison purposes, despite the differences in the investment policies of the various cities.

At the present time, the interest rate environment is far from being normal. On December 31, 2019, the Federal Funds rate range, which is the most important measure of short-term interest rates, stood at 1.50%-1.75%, which was moderately higher than the 2-year Treasury (1.58%), the 5-year Treasury (1.69%), and close to the 10-year Treasury (1.92%). This environment is highly unusual, and currently results in portfolios with shorter average maturities outperforming portfolios with long-term maturities, which is the opposite of performances in a normal interest rate environment.

1. Liquidity of Portfolio:

The average investment in the pooled portfolio matured in 949 days as of December 31, 2019. This is 199 days more than the 750 maturity days of as of September 30, 2019.

2. Comparison of Results to Performance Measures – Pooled investments: Quarter Ended December 31, 2019

The City's yield on investments for the quarter ended December 31, 2019 was 2.12%, a decrease of 18.0 basis points (.180%) from the 2.30% earned during the quarter ended September 30, 2019. The average yield on a 90-day Treasury bill at the end of the quarter ended December 31, 2019 was 1.544%, a decrease of 26.3 basis points (.263%) from the 1.807% at the end of the previous quarter.

As summarized in Table 1, staff's overall results exceeded the performance measure for the quarter by one basis point (.01). Staff's performance was under the performance measure in October by 4 basis points (-.04%); over the performance measure in November by 7 basis points (+.07%); and, was over the performance measure in December by 1 basis point (+01%). The performance

measure for the return on investments is compared to the rate of return of the State LAIF.

Table 1

For Quarter Ending December 31, 2019			
Period	City	State LAIF	Difference
Oct-19	2.15%	2.19%	-0.04%
Nov-19	2.17%	2.10%	+0.07%
Dec-19	2.05%	2.04%	+0.01%
Oct-Dec 19	2.12%	2.11%	+0.01%

3. Investment Results-Retiree Health Insurance Funds:

Average interest rates earned on the retiree health insurance trust funds for the quarter ended December 31, 2019 compared to the quarter ended September 30, 2019, were as follows:

Table 2

EARNED INTEREST RATES		
For Quarter Ended 12/31/2019 Compared To 9/30/2019		
Trust Fund	2nd Qtr 12/31/19	1st Qtr 9/30/19
Retiree Medical Trust Fund (Misc Employees)	3.928%	3.863%
Fire Retiree Medical Trust Fund	3.535%	3.532%
Police Retiree Medical Trust Fund	3.435%	3.863%

The rates earned on these plans will continue to drop slightly over the next few quarters as staff reinvests the proceeds of maturing securities at lower rates.

Details related to retiree health trust fund investments are in Attachment 3, Exhibits 3-A, 3-B, and 3-C of this report.

B. Discussion of Interest Rate Environment and Outlook

On December 11, 2019 the Federal Open Market Committee issued its statement on the economy and interest rates:

Information received since the Federal Open Market Committee met in October indicates that the labor market remains strong and that economic activity has been rising at a moderate rate. Job gains have been solid, on average, in recent months, and the unemployment rate has remained low. Although household spending has been rising at a strong pace, business fixed investment and exports remain weak. On a 12-month basis, overall inflation and inflation for items other than food and energy are running below 2 percent. Market-based measures of inflation compensation remain low; and survey-based measures of longer-term inflation expectations are little changed.

Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability.

The Committee judges that the current stance of monetary policy is appropriate to support sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective. The Committee will continue to monitor the implications of incoming information for the economic outlook, including global developments and muted inflation pressures, as it assesses the appropriate path of the target range for the federal funds rate.

Yield Trend

The Committee decided to maintain the target range for the federal funds rate at 1-1/2 to 1-3/4 percent.

In determining the timing and size of future adjustments to the target range for the federal funds rate, the Committee will assess realized and expected economic conditions relative to its maximum employment objective and its symmetric 2 percent inflation objective. This assessment will take into account a wide range of information, including measures of labor market conditions, indicators of inflation pressures and inflation expectations, and readings on financial and international developments.

In the current interest rate environment, staff expects returns in FY 2020 to be about the same as those returns earned in FY 2019. Also, the City's rate earned is expected to be about the same as the City's benchmark (State LAIF) and the City's return to be comparable to rates earned by most other cities in California. A sample of rates earned by Northern and Southern California cities is reflected in table 3 below (previously only Northern California cities were included):

Table 3

Other California Cities Earned Interest Rates	
For the Quarter Ending December 31, 2019	
City	Rates Earned
Sacramento	2.41%
San Diego	2.34%
Palo Alto	2.31%
San Jose	2.29%
Berkeley	2.12%
San Francisco	2.11%
Los Angeles	2.08%
Santa Monica ⁽¹⁾	2.05%
Oakland	1.99%
Riverside	1.93%

(1) Report for the quarter was not available; the rate earned shown is for the previous quarter.

The City's investment strategy will continue to focus on (1) locking in reasonable rates on long-term investments, when opportunities for attractive rates present themselves and (2) matching of investment maturities to cash flow.

BACKGROUND

- Pooled Investments

Short-term cash is invested primarily in government sponsored enterprises (referred to as Federal Agency) notes and medium-term corporate notes for periods of one to five years. Additional cash is invested in a money market fund or overnight securities to meet the liquidity needs of the City.

In some cases, the City may have investments with a current market value that is greater or less than the recorded cost. These changes in market value are due to fluctuations in the market and have no effect on yield, as the City does not intend to sell securities prior to maturity.

- Retiree Health Trust Fund Investments

The City agreed to provide retiree Health insurance coverage for fire, police and miscellaneous employees under certain terms and conditions. An actuarial study commissioned by the City many years ago determined that, in addition to City Contributions, an average rate of return of 7% on miscellaneous employees trust fund assets invested must be achieved to fund the retiree health benefit at the desired 70% level. Primarily as a result of the Federal Reserve Board's decision to keep short-term rates near zero for the last 12 years, the average rate currently earned is significantly below that 7% level. City Finance Department staff manages these investment portfolios.

ENVIRONMENTAL SUSTAINABILITY

There are no identifiable environmental effects or opportunities associated with the subject of this report.

CONTACT PERSON

Henry Oyekanmi, Director, Finance Department, 981-7300

ATTACHMENTS

1. Portfolio Evaluation FY 2020
2. Investment Report Analysis FY 2020
 - a. Exhibit 2-A: Pooled Cash and Investments
 - b. Exhibit 2-B.1 through 2-B.3: Interest Earnings October 2019 – December 2019
 - c. Exhibit 2-C: Book Value By Investment Type
 - d. Exhibit 2-D: Current Holdings vs. Policy Limits
 - e. Exhibit 2-E: Investment Portfolio Trend
3. Summary of Pooled and Cash Investments FY 2020 –Trust Funds
 - a. Exhibit 3-A: Retiree Medical Trust Funds –Misc.
 - b. Exhibit 3-B: Retiree Medical Trust Funds –Fire
 - c. Exhibit 3-C: Retiree Medical Trust Funds –Police



Portfolio Evaluation
Quarter Ended December 31, 2019

	Quarter Ending							
	December 2019	September 2019	June 2019	March 2019				
Total Portfolio								
Pooled Cash and Investments (COB)	\$ 474,389,529	\$ 422,069,258	\$ 459,308,376	\$ 421,335,434				
Pooled Cash and Investments (Trust)	<u>48,692,782</u>	<u>48,394,215</u>	<u>47,383,337</u>	<u>46,484,598</u>				
Total Cash and Investments	<u>\$ 523,082,311</u>	<u>\$ 470,463,473</u>	<u>\$ 506,691,713</u>	<u>\$ 467,820,032</u>				
Average Life of Investment Portfolio								
Pooled Investments (CoB)	949 days	750 days	915 days	713 days				
Trust Investments	5.967 years	5.962 years	6.212 years	5.809 years				
Weighted Yield								
Pooled Investments (CoB)	2.122%	2.295%	2.270%	2.195%				
Trust Investments	3.633%	3.588%	3.639%	3.970%				
Prime Rate	4.750%	5.000%	5.500%	5.500%				
91-day Treasury Bill Rate	1.544%	1.807%	2.087%	2.381%				
2-year Treasury Note Rate	1.569%	1.622%	1.755%	2.260%				
Cash and Investments Maturity								
Within one year	\$ 285,480,301	54.58%	\$ 265,228,059	56.38%	\$ 298,356,400	58.88%	\$ 273,797,880	58.53%
Between 1 to 3 years	98,622,384	18.85%	78,428,464	16.67%	62,290,505	12.29%	86,143,761	18.41%
Between 3 to 5 years	63,322,290	12.11%	57,261,873	12.17%	72,075,845	14.22%	76,234,240	16.30%
Between 5 to 10 years	75,657,337	14.46%	69,545,077	14.78%	73,968,963	14.60%	31,644,151	6.76%
Over 10 years	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total	<u>\$ 523,082,311</u>	<u>100.00%</u>	<u>\$ 470,463,473</u>	<u>100.00%</u>	<u>\$ 506,691,713</u>	<u>100.00%</u>	<u>\$ 467,820,032</u>	<u>100.00%</u>



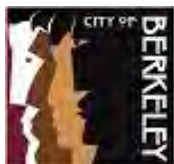
**Investment Report Analysis
As of December 31, 2019**

Investments	Pooled Investments	Pension and OPEB	
		Trust Investments	Total
Portfolio	\$ 441,784,159	\$ 40,205,087	\$ 481,989,246
Unrecognized gain/(loss)	3,511,813	1,766,873	5,278,686
Total Investments	445,295,972	41,971,960	487,267,932
Cash	Pooled Cash	Pension and OPEB	
		Trust Cash	Total
Cash with Fiscal Agents	815,050	-	815,050
Cash Deposits in Banks	34,999,330	-	34,999,330
Pooled Cash Adjustment	(6,720,822)	6,720,822	-
Total Cash	29,093,557	6,720,822	35,814,379
Adjusted Grand Total (All Cash and Investments)	\$ 474,389,529	\$ 48,692,782	\$ 523,082,311

Pooled Cash Portfolio Breakdown As of December 31, 2019

	Book Value	Market Value
Investments	\$ 275,419,909	\$ 278,931,722
Fidelity Money Market	131,287,085	131,287,085
Fidelity Money Market - TRANS	35,077,165	35,077,165
	\$ 441,784,158	\$ 445,295,972

Note: Pooled cash for General Fund includes Rent Board cash of \$4,499,643.



City of Berkeley
Pooled Cash and Investments
As of December 31, 2019

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Certificates of Deposit - S & L										
254673RD0	14539	Discover Bank	250,000.00	250,000.00	262,425.00	3.300	3.300	07/05/2023	1,281	N/A
795450T47	14540	Sallie Mae Bank	250,000.00	250,000.00	262,405.00	3.300	3.300	07/03/2023	1,279	N/A
Subtotal and Average			500,000.00	500,000.00	524,830.00		3.300		1,280	
Medium Term Notes										
008252AM0	14582	Affiliated Managers Group	1,076,055.79	1,000,000.00	1,071,110.00	4.250	2.300	02/15/2024	1,506	A3
037833AK6	14536	Apple Inc	4,873,429.72	5,000,000.00	5,085,300.00	2.400	3.225	05/03/2023	1,218	AA1
084670BJ6	14542	Berkshire Hathaway	4,978,372.88	5,000,000.00	5,164,900.00	3.000	3.150	02/11/2023	1,137	AA2
20030NBN0	14563	Comcast Corp	5,069,653.66	5,000,000.00	5,307,150.00	3.375	3.100	08/15/2025	2,053	A3
233851CU6	14571	Daimler Finance	5,080,359.79	5,000,000.00	5,194,350.00	3.450	3.190	01/06/2027	2,562	A2
233851CU6	14574	Daimler Finance	3,829,513.12	3,725,000.00	3,869,790.75	3.450	3.000	01/06/2027	2,562	A2
233851DN1	14586	Daimler Finance	5,157,387.27	5,000,000.00	5,139,700.00	3.750	2.000	11/05/2021	674	A3
24422EUM9	14554	John Deere Cap	5,060,619.54	5,000,000.00	5,299,000.00	3.650	3.300	10/12/2023	1,380	A2
375558BF9	14570	Gilead Sciences	5,146,818.73	5,000,000.00	5,385,000.00	3.650	3.118	03/01/2026	2,251	A3
49327M2X1	14560	Key Bank NA	5,019,748.26	5,000,000.00	5,136,650.00	3.300	3.100	02/01/2022	762	A3
53944VAS8	14580	Lloyds Bank Plc	5,006,269.35	5,000,000.00	5,024,800.00	2.250	2.200	08/14/2022	956	AA3
540424AQ1	14555	Loews Corporation	4,886,985.77	5,000,000.00	5,095,250.00	2.625	3.350	05/15/2023	1,230	A3
589331AT4	14545	Merck & Co Inc	4,920,364.19	5,000,000.00	5,078,000.00	2.400	3.030	09/15/2022	988	A1
68389XAS4	14548	Oracle Corp	5,036,504.59	5,000,000.00	5,287,450.00	3.625	3.388	07/15/2023	1,291	A1
747525AT0	14564	Qualcomm Inc	4,969,672.35	5,000,000.00	5,170,700.00	2.900	3.050	05/20/2024	1,601	A2
747525AU7	14587	Qualcomm Inc	6,289,497.04	5,963,000.00	6,276,355.65	3.250	2.435	05/20/2027	2,696	A2
Subtotal and Average			76,401,252.05	75,688,000.00	78,585,506.40		2.955		1,562	
Medium Term Notes - Callable										
05531FBF9	14561	BB&T Corporation	5,134,183.95	5,000,000.00	5,304,150.00	3.750	3.012	12/06/2023	1,435	A2
05531FBG7	14585	BB&T Corporation	5,121,780.23	5,000,000.00	5,124,950.00	3.050	2.000	06/20/2022	901	A2
06406HBY4	14538	Bank of New York Mellon Corp	3,569,619.91	3,542,000.00	3,639,192.48	3.550	3.150	09/23/2021	631	A1
06406FAB9	14541	Bank of New York Mellon Corp	1,439,236.70	1,458,000.00	1,462,636.44	2.050	3.060	05/03/2021	488	A1
693475AV7	14557	PNC Financial Services	5,023,795.98	5,000,000.00	5,266,000.00	3.500	3.425	01/23/2024	1,483	A3
751212AC5	14566	Ralph Lauren	5,163,119.68	5,000,000.00	5,382,900.00	3.750	3.106	09/15/2025	2,084	A2
91159HHU7	14562	US BANCORP	5,248,594.59	5,000,000.00	5,481,300.00	3.950	2.848	11/17/2025	2,147	A1
Subtotal and Average			30,700,331.04	30,000,000.00	31,661,128.92		2.917		1,446	



City of Berkeley
Pooled Cash and Investments
As of December 31, 2019

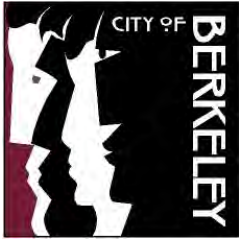
CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Federal Agency Coupon Securities										
3133EJAD1	14528	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	10,055,400.00	2.150	2.150	12/23/2020	357	AAA
3130ADKF8	14529	Federal Home Loan Banks	15,000,000.00	15,000,000.00	15,005,250.00	2.100	2.100	01/30/2020	29	AAA
3133EG7F6	14517	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	5,010,300.00	1.750	1.750	02/16/2021	412	AAA
3133EHBA0	14520	Federal Farm Credit Bank	6,500,000.00	6,500,000.00	6,500,260.00	1.520	1.520	03/02/2020	61	AAA
3133EHQB2	14527	Federal Farm Credit Bank	9,001,000.00	9,001,000.00	9,001,090.01	1.550	1.550	07/06/2020	187	AAA
3130AAS82	14519	Federal Home Loan Banks	9,999,933.52	10,000,000.00	9,999,100.00	1.550	1.557	02/06/2020	36	AAA
3137EAAE5	14516	Federal Home Loan Mortgage Co	4,999,992.41	5,000,000.00	4,999,500.00	1.500	1.503	01/17/2020	16	AAA
3135G0T29	14521	Federal National Mortgage Assn	3,500,000.00	3,500,000.00	3,499,335.00	1.500	1.500	02/28/2020	58	AAA
3135G0T29	14522	Federal National Mortgage Assn	9,997,829.15	10,000,000.00	9,998,100.00	1.500	1.641	02/28/2020	58	AAA
Subtotal and Average			73,998,755.08	74,001,000.00	74,068,335.01		1.761		126	
Federal Agency Callable										
3130AFKR7	14550	Federal Home Loan Banks	5,000,000.00	5,000,000.00	5,050,450.00	3.100	3.100	12/28/2023	1,457	AAA
Subtotal and Average			5,000,000.00	5,000,000.00	5,050,450.00		3.100		1,457	
Federal Agency Continuously Callable										
3133EK2S4	14583	Federal Home Loan Banks	35,000,000.00	35,000,000.00	34,981,800.00	1.920	1.920	04/21/2022	841	#N/A
3130AAJZ2	14513	Federal Home Loan Banks	3,742,500.00	3,742,500.00	3,743,922.15	1.750	1.750	04/27/2020	117	AAA
3130AGT54	14578	Federal Home Loan Banks	5,000,000.00	5,000,000.00	5,000,750.00	2.100	2.100	04/29/2021	484	AAA
3130AGTJ4	14579	Federal Home Loan Banks	5,000,000.00	5,000,000.00	5,000,650.00	2.100	2.101	04/29/2021	484	AAA
3130AHE33	14584	Federal Home Loan Mortgage Co	15,000,000.00	15,000,000.00	15,003,150.00	2.000	2.000	10/21/2024	1,755	#N/A
3134GTK69	14577	Federal Home Loan Mortgage Co	10,000,000.00	10,000,000.00	10,001,400.00	2.200	2.200	07/29/2022	940	AAA
3135G0S46	14514	Federal National Mortgage Assn	5,000,000.00	5,000,000.00	5,000,100.00	1.650	1.650	01/27/2020	26	AAA
3135G0S46	14515	Federal National Mortgage Assn	5,000,000.00	5,000,000.00	5,000,100.00	1.650	1.650	01/27/2020	26	AAA
Subtotal and Average			83,742,500.00	83,742,500.00	83,731,872.15		1.949		844	



City of Berkeley
Pooled Cash and Investments
As of December 31, 2019

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Municipal Bonds										
13063DGB8	14559	General Obligation Unlimited	<u>5,077,070.85</u>	<u>5,000,000.00</u>	<u>5,309,600.00</u>	3.375	<u>3.087</u>	04/01/2025	<u>1,917</u>	AA3
Subtotal and Average			5,077,070.85	5,000,000.00	5,309,600.00		3.087		1,917	
Fidelity Money Market										
SYS14265	14265	Fidelity Money Market	<u>131,287,084.58</u>	<u>131,287,084.58</u>	<u>131,287,084.58</u>	0.003	0.003	0	<u>1</u>	
SYS14190	14190	Fidelity Money Market - TRANS	<u>35,077,164.55</u>	<u>35,077,164.55</u>	<u>35,077,164.55</u>	0.002	0.002	0	<u>1</u>	
Subtotal and Average			166,364,249.13	166,364,249.13	166,364,249.13		0.003		1	
Total Investments and Average			441,784,158.15	440,295,749.13	445,295,971.61		0.003		1	

Total Investments (Book Value)	441,784,158.15
Cash	<u>29,093,557.00</u>
Total Investments (Book Value) and Cash	470,877,715.15
Increase / (Decrease) in Market Value of Securities	<u>3,511,813.46</u>
Total Investments (Market Value) and Cash	<u><u>474,389,528.61</u></u>



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - October 31, 2019
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ADUB6	14533 T1	010	FAC	21,000,000.00	21,000,000.00	21,000,000.00	12/19/2019	2.320	2.276	40,600.00	0.00	40,600.00
3130A9YW5	14512	010	MC5	5,000,000.00	4,999,952.78	4,999,967.56	11/22/2019	1.190	1.174	4,958.33	27.78	4,986.11
3130AAS82	14519	010	FAC	10,000,000.00	9,999,762.58	9,999,792.91	02/06/2020	1.550	1.528	12,916.67	56.98	12,973.65
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00	01/30/2020	2.100	2.060	26,250.00	0.00	26,250.00
3130ABTD8	14526	010	FAC	0.00	15,000,000.00	8,225,806.45	10/18/2019	1.450	1.470	10,270.83	0.00	10,270.83
3130AGQV0	14575	010	MC5	0.00	35,000,000.00	15,806,451.61	07/15/2020	2.100	2.129	28,583.33	0.00	28,583.33
3130AGTJ4	14579	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.060	8,750.00	0.00	8,750.00
3130AGT54	14578	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.060	8,750.00	0.00	8,750.00
3130AHE33	14584	010	MC5	15,000,000.00	0.00	5,322,580.65	10/21/2024	2.000	1.843	8,333.33	0.00	8,333.33
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.042	12,916.67	0.00	12,916.67
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00	03/02/2020	1.520	1.491	8,233.33	0.00	8,233.33
3133EK2S4	14583	010	MC5	35,000,000.00	0.00	12,419,354.84	04/21/2022	1.920	1.770	18,666.67	0.00	18,666.67
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.717	7,291.67	0.00	7,291.67
3133EKQ66	14581	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	09/19/2022	2.100	2.060	8,750.00	0.00	8,750.00
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.521	11,626.29	0.00	11,626.29
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.110	17,916.67	0.00	17,916.67
3134GTL92	14576	010	MC5	0.00	5,000,000.00	3,870,967.74	07/25/2024	2.450	2.484	8,166.67	0.00	8,166.67
3134GTK69	14577	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2022	2.200	2.159	18,333.33	0.00	18,333.33
3137EAAE5	14516	010	FAC	5,000,000.00	4,999,949.72	4,999,957.29	01/17/2020	1.500	1.475	6,250.00	14.23	6,264.23
3134G7S77	14358	010	MC5	0.00	5,000,000.00	4,516,129.03	10/29/2020	4.000	2.028	7,777.78	0.00	7,777.78
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00	02/28/2020	1.500	1.472	4,375.00	0.00	4,375.00
3135G0T29	14522	010	FAC	10,000,000.00	9,994,401.49	9,995,009.63	02/28/2020	1.500	1.607	12,500.00	1,142.56	13,642.56
3135G0S46	14514	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.619	6,875.00	0.00	6,875.00
3136G4LP6	14518	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	08/28/2020	1.800	1.766	7,500.00	0.00	7,500.00
3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.619	6,875.00	0.00	6,875.00
53944VAS8	14580	010	MTN	5,000,000.00	5,006,867.70	5,006,761.54	08/14/2022	2.250	2.158	9,375.00	-199.45	9,175.55
672319CA6	14282	010	MUN	5,000,000.00	5,000,000.00	5,000,000.00	12/15/2019	3.267	3.206	13,612.50	0.00	13,612.50
037833AK6	14536	010	MTN	5,000,000.00	4,863,952.75	4,865,634.14	05/03/2023	2.400	3.184	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
06406HBY4	14538	010	MC3	3,542,000.00	3,573,616.36	3,572,907.31	09/23/2021	3.550	3.014	10,478.42	-1,332.15	9,146.27

Pooled Investments Selected Funds
Interest Earnings
October 1, 2019 - October 31, 2019

Exhibit 2-B.1

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
06406FAB9	14541	010	MC3	1,458,000.00	1,435,733.18	1,436,354.77	05/03/2021	2.050	2.999	2,490.75	1,167.84	3,658.59
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
084670BJ6	14542	010	MTN	5,000,000.00	4,976,634.99	4,976,943.33	02/11/2023	3.000	3.094	12,500.00	579.30	13,079.30
31422BAR1	14553	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	12/27/2023	3.230	3.169	13,458.33	0.00	13,458.33
589331AT4	14545	010	MTN	5,000,000.00	4,913,005.64	4,914,311.19	09/15/2022	2.400	2.984	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTN	5,000,000.00	5,039,083.41	5,038,625.88	07/15/2023	3.625	3.329	15,104.17	-859.61	14,244.56
24422EUM9	14554	010	MTN	5,000,000.00	5,064,628.18	5,063,916.97	10/12/2023	3.650	3.225	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,878,607.45	4,880,093.93	05/15/2023	2.625	3.313	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,025,260.85	5,025,000.96	01/23/2024	3.500	3.303	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,080,740.89	5,080,089.75	04/01/2025	3.375	2.976	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	MTN	5,000,000.00	5,022,118.05	5,021,697.60	02/01/2022	3.300	3.039	13,750.00	-789.93	12,960.07
05531FBG7	14585	010	MC3	5,000,000.00	0.00	165,483.85	06/20/2022	3.050		0.00	0.00	0.00
05531FBF9	14561	010	MC3	5,000,000.00	5,142,718.62	5,141,204.40	12/06/2023	3.750	2.927	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,259,168.09	5,257,292.15	11/17/2025	3.950	2.897	16,458.33	-3,524.50	12,933.83
20030NBNO	14563	010	MTN	5,000,000.00	5,072,750.91	5,072,201.39	08/15/2025	3.375	3.025	14,062.50	-1,032.42	13,030.08
747525AT0	14564	010	MTN	5,000,000.00	4,967,943.73	4,968,250.42	05/20/2024	2.900	3.000	12,083.33	576.21	12,659.54
751212AC5	14566	010	MC3	5,000,000.00	5,170,267.09	5,168,999.00	09/15/2025	3.750	-0.543	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,152,770.85	5,151,714.83	03/01/2026	3.650	3.022	15,208.33	-1,984.04	13,224.29
233851CU6	14571	010	MTN	5,000,000.00	5,083,224.10	5,082,715.92	01/06/2027	3.450	3.109	14,375.00	-954.77	13,420.23
233851DN1	14586	010	MTN	5,000,000.00	0.00	667,327.33	11/05/2021	3.750	1.502	1,562.50	-711.09	851.41
233851CU6	14574	010	MTN	3,725,000.00	3,833,238.34	3,832,577.42	01/06/2027	3.450	2.909	10,709.38	-1,241.74	9,467.64
008252AM0	14582	010	MTN	1,000,000.00	0.00	766,181.96	02/15/2024	4.250	2.156	2,479.16	-1,076.26	1,402.90
			Subtotal	310,226,000.00	310,057,397.75	301,813,303.74			2.235	582,992.29	-10,011.66	572,980.63
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	34,983,318.53	34,929,373.03	34,931,113.21		0.002	1.818	53,945.50	0.00	53,945.50
			Subtotal	34,983,318.53	34,929,373.03	34,931,113.21			1.818	53,945.50	0.00	53,945.50
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	45,331,997.78	51,059,112.97	46,945,335.06		0.003	1.828	72,884.81	0.00	72,884.81
			Subtotal	45,331,997.78	51,059,112.97	46,945,335.06			1.828	72,884.81	0.00	72,884.81
			Total	390,541,316.31	396,045,883.75	383,689,752.01			2.147	709,822.60	-10,011.66	699,810.94



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
November 1, 2019 - November 30, 2019
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ADUB6	14533 T1	010	FAC	21,000,000.00	21,000,000.00	21,000,000.00	12/19/2019	2.320	2.352	40,600.00	0.00	40,600.00
3130A9YW5	14512	010	MC5	0.00	4,999,980.56	3,499,993.52	11/22/2019	1.190	1.213	3,470.83	19.44	3,490.27
3130AAS82	14519	010	FAC	10,000,000.00	9,999,819.56	9,999,849.00	02/06/2020	1.550	1.578	12,916.67	56.98	12,973.65
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00	01/30/2020	2.100	2.129	26,250.00	0.00	26,250.00
3130AGTJ4	14579	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.129	8,750.00	0.00	8,750.00
3130AGT54	14578	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.129	8,750.00	0.00	8,750.00
3130AHE33	14584	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	10/21/2024	2.000	2.028	25,000.00	0.00	25,000.00
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.143	12,916.67	0.00	12,916.67
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00	03/02/2020	1.520	1.541	8,233.33	0.00	8,233.33
3133EK2S4	14583	010	MC5	35,000,000.00	35,000,000.00	35,000,000.00	04/21/2022	1.920	1.947	56,000.00	0.00	56,000.00
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.774	7,291.67	0.00	7,291.67
3133EKQ66	14581	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	09/19/2022	2.100	2.129	8,750.00	0.00	8,750.00
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.572	11,626.29	0.00	11,626.29
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.180	17,916.67	0.00	17,916.67
3134GTK69	14577	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2022	2.200	2.231	18,333.33	0.00	18,333.33
3137EAAE5	14516	010	FAC	5,000,000.00	4,999,963.95	4,999,971.30	01/17/2020	1.500	1.524	6,250.00	14.23	6,264.23
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00	02/28/2020	1.500	1.521	4,375.00	0.00	4,375.00
3135G0T29	14522	010	FAC	10,000,000.00	9,995,544.05	9,996,134.37	02/28/2020	1.500	1.660	12,500.00	1,142.55	13,642.55
3135G0S46	14514	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.673	6,875.00	0.00	6,875.00
3136G4LP6	14518	010	MC5	0.00	5,000,000.00	4,666,666.67	08/28/2020	1.800	1.825	7,000.00	0.00	7,000.00
3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.673	6,875.00	0.00	6,875.00
53944VAS8	14580	010	MTN	5,000,000.00	5,006,668.25	5,006,565.20	08/14/2022	2.250	2.230	9,375.00	-199.45	9,175.55
672319CA6	14282	010	MUN	5,000,000.00	5,000,000.00	5,000,000.00	12/15/2019	3.267	3.312	13,612.50	0.00	13,612.50
037833AK6	14536	010	MTN	5,000,000.00	4,867,111.74	4,868,743.88	05/03/2023	2.400	3.288	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	678.08	0.00	678.08
06406HBY4	14538	010	MC3	3,542,000.00	3,572,284.21	3,571,595.93	09/23/2021	3.550	3.116	10,478.42	-1,332.15	9,146.27
06406FAB9	14541	010	MC3	1,458,000.00	1,436,901.02	1,437,504.41	05/03/2021	2.050	3.097	2,490.75	1,167.84	3,658.59
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	678.08	0.00	678.08
084670BJ6	14542	010	MTN	5,000,000.00	4,977,214.29	4,977,513.59	02/11/2023	3.000	3.197	12,500.00	579.29	13,079.29
31422BAR1	14553	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	12/27/2023	3.230	3.275	13,458.33	0.00	13,458.33

Pooled Investments Selected Funds
Interest Earnings
November 1, 2019 - November 30, 2019

Exhibit 2-B.2

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
589331AT4	14545	010	MTN	5,000,000.00	4,915,458.49	4,916,725.79	09/15/2022	2.400	3.082	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTN	5,000,000.00	5,038,223.80	5,037,779.67	07/15/2023	3.625	3.440	15,104.17	-859.60	14,244.57
24422EUM9	14554	010	MTN	5,000,000.00	5,063,291.97	5,062,601.59	10/12/2023	3.650	3.334	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,881,400.22	4,882,843.16	05/15/2023	2.625	3.421	10,937.50	2,792.78	13,730.28
693475AV7	14557	010	MC3	5,000,000.00	5,024,772.56	5,024,520.28	01/23/2024	3.500	3.413	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,079,517.54	5,078,885.48	04/01/2025	3.375	3.076	14,062.50	-1,223.34	12,839.16
49327M2X1	14560	010	MTN	5,000,000.00	5,021,328.12	5,020,919.99	02/01/2022	3.300	3.140	13,750.00	-789.93	12,960.07
05531FBG7	14585	010	MC3	5,000,000.00	5,129,999.37	5,127,876.09	06/20/2022	3.050	2.040	12,708.33	-4,109.57	8,598.76
05531FBF9	14561	010	MC3	5,000,000.00	5,139,873.73	5,138,403.87	12/06/2023	3.750	3.026	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,255,643.59	5,253,822.60	11/17/2025	3.950	2.995	16,458.33	-3,524.50	12,933.83
20030NBNO	14563	010	MTN	5,000,000.00	5,071,718.49	5,071,185.08	08/15/2025	3.375	3.126	14,062.50	-1,032.42	13,030.08
747525AT0	14564	010	MTN	5,000,000.00	4,968,519.94	4,968,817.64	05/20/2024	2.900	3.100	12,083.33	576.20	12,659.53
751212AC5	14566	010	MC3	5,000,000.00	5,167,884.62	5,166,653.68	09/15/2025	3.750	-0.561	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,150,786.81	5,149,761.72	03/01/2026	3.650	3.124	15,208.33	-1,984.04	13,224.29
233851CU6	14571	010	MTN	5,000,000.00	5,082,269.33	5,081,776.03	01/06/2027	3.450	3.213	14,375.00	-954.77	13,420.23
233851DN1	14586	010	MTN	5,000,000.00	5,171,609.01	5,167,935.06	11/05/2021	3.750	2.004	15,625.00	-7,110.87	8,514.13
233851CU6	14574	010	MTN	3,725,000.00	3,831,996.60	3,831,355.04	01/06/2027	3.450	3.006	10,709.38	-1,241.74	9,467.64
008252AM0	14582	010	MTN	1,000,000.00	1,079,130.82	1,078,336.44	02/15/2024	4.250	2.261	3,541.67	-1,537.52	2,004.15
			Subtotal	300,226,000.00	311,429,912.64	309,585,737.07			2.307	607,994.32	-20,990.61	587,003.71
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	35,029,295.65	34,983,318.53	34,984,851.10		0.002	1.599	45,977.12	0.00	45,977.12
			Subtotal	35,029,295.65	34,983,318.53	34,984,851.10			1.599	45,977.12	0.00	45,977.12
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	38,384,833.54	45,331,997.78	39,967,092.31		0.003	1.608	52,835.76	0.00	52,835.76
			Subtotal	38,384,833.54	45,331,997.78	39,967,092.31			1.608	52,835.76	0.00	52,835.76
			Total	373,640,129.19	391,745,228.95	384,537,680.48			2.170	706,807.20	-20,990.61	685,816.59



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
December 1, 2019 - December 31, 2019
Yield on Average Book Value**

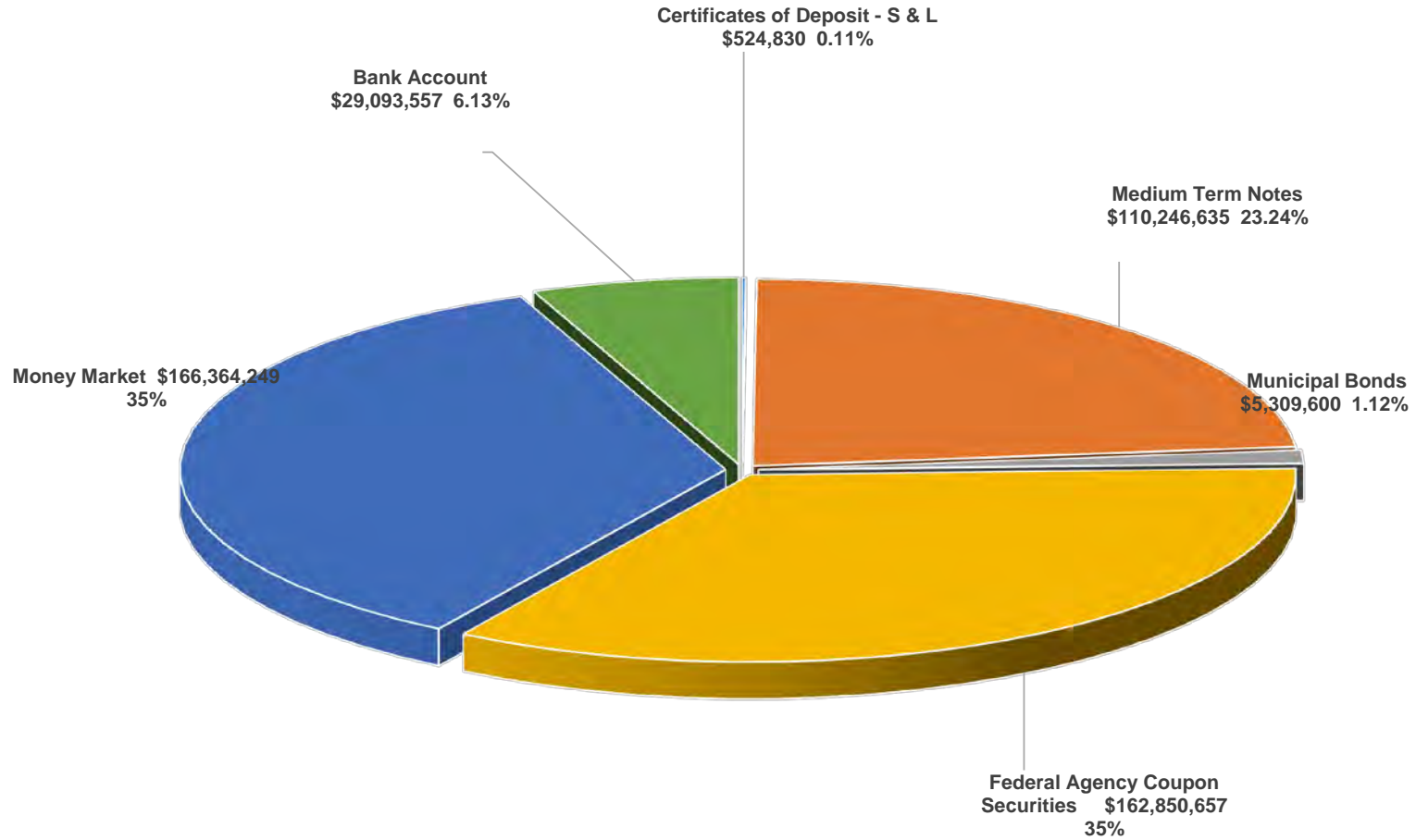
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ADUB6	14533 T1	010	FAC	0.00	21,000,000.00	12,193,548.39	12/19/2019	2.320	2.352	24,360.00	0.00	24,360.00
3130AAS82	14519	010	FAC	10,000,000.00	9,999,876.54	9,999,906.87	02/06/2020	1.550	1.528	12,916.67	56.98	12,973.65
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00	01/30/2020	2.100	2.060	26,250.00	0.00	26,250.00
3130AGTJ4	14579	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.060	8,750.00	0.00	8,750.00
3130AGT54	14578	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2021	2.100	2.060	8,750.00	0.00	8,750.00
3130AHE33	14584	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	10/21/2024	2.000	1.962	25,000.00	0.00	25,000.00
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.042	12,916.67	0.00	12,916.67
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00	03/02/2020	1.520	1.491	8,233.33	0.00	8,233.33
3133EK2S4	14583	010	MC5	35,000,000.00	35,000,000.00	35,000,000.00	04/21/2022	1.920	1.884	56,000.00	0.00	56,000.00
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.717	7,291.67	0.00	7,291.67
3133EKQ66	14581	010	MC5	0.00	5,000,000.00	2,903,225.81	09/19/2022	2.100	2.129	5,250.00	0.00	5,250.00
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.521	11,626.29	0.00	11,626.29
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.110	17,916.67	0.00	17,916.67
3134GTK69	14577	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2022	2.200	2.159	18,333.33	0.00	18,333.33
3137EAEE5	14516	010	FAC	5,000,000.00	4,999,978.18	4,999,985.75	01/17/2020	1.500	1.475	6,250.00	14.23	6,264.23
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00	02/28/2020	1.500	1.472	4,375.00	0.00	4,375.00
3135G0T29	14522	010	FAC	10,000,000.00	9,996,686.60	9,997,294.73	02/28/2020	1.500	1.607	12,500.00	1,142.55	13,642.55
3135G0S46	14514	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.619	6,875.00	0.00	6,875.00
3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	01/27/2020	1.650	1.619	6,875.00	0.00	6,875.00
53944VAS8	14580	010	MTN	5,000,000.00	5,006,468.80	5,006,362.64	08/14/2022	2.250	2.158	9,375.00	-199.45	9,175.55
672319CA6	14282	010	MUN	0.00	5,000,000.00	2,258,064.52	12/15/2019	3.267	3.312	6,352.50	0.00	6,352.50
037833AK6	14536	010	MTN	5,000,000.00	4,870,270.73	4,871,952.13	05/03/2023	2.400	3.180	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
06406HBY4	14538	010	MC3	3,542,000.00	3,570,952.06	3,570,243.01	09/23/2021	3.550	3.016	10,478.42	-1,332.15	9,146.27
06406FAB9	14541	010	MC3	1,458,000.00	1,438,068.86	1,438,690.45	05/03/2021	2.050	2.994	2,490.75	1,167.84	3,658.59
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
084670BJ6	14542	010	MTN	5,000,000.00	4,977,793.58	4,978,101.92	02/11/2023	3.000	3.094	12,500.00	579.30	13,079.30
31422BAR1	14553	010	MC5	0.00	5,000,000.00	4,193,548.39	12/27/2023	3.230	3.275	11,663.89	0.00	11,663.89
589331AT4	14545	010	MTN	5,000,000.00	4,917,911.34	4,919,216.89	09/15/2022	2.400	2.981	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTN	5,000,000.00	5,037,364.20	5,036,906.66	07/15/2023	3.625	3.330	15,104.17	-859.61	14,244.56

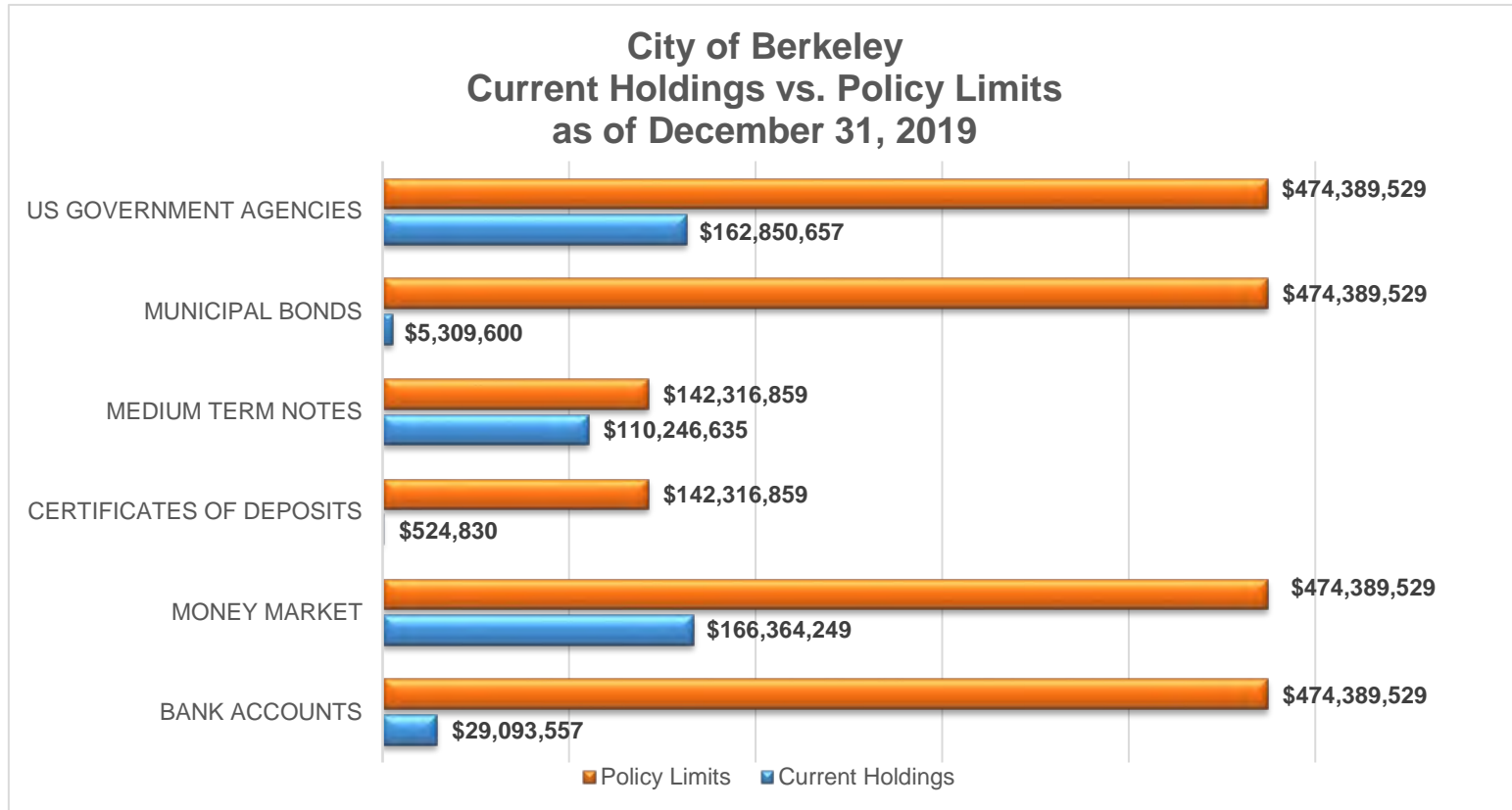
**Pooled Investments Selected Funds
Interest Earnings
December 1, 2019 - December 31, 2019**

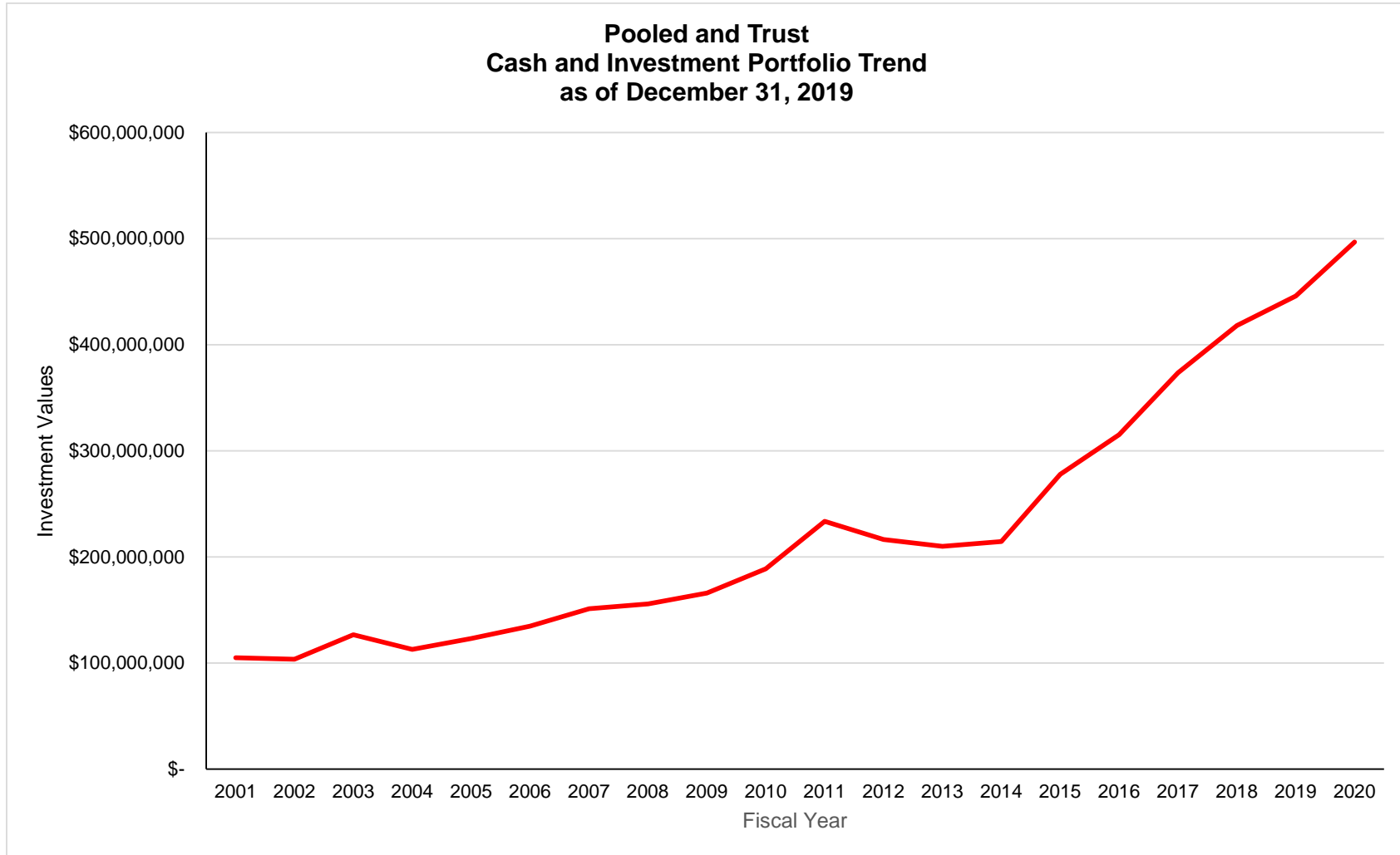
Exhibit 2-B.3

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
24422EUM9	14554	010	MTN	5,000,000.00	5,061,955.76	5,061,244.55	10/12/2023	3.650	3.227	15,208.33	-1,336.22	13,872.11
540424AQ1	14555	010	MTN	5,000,000.00	4,884,193.00	4,885,679.47	05/15/2023	2.625	3.309	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,024,284.27	5,024,024.38	01/23/2024	3.500	3.303	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,078,294.20	5,077,643.06	04/01/2025	3.375	2.977	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	MTN	5,000,000.00	5,020,538.19	5,020,117.74	02/01/2022	3.300	3.040	13,750.00	-789.93	12,960.07
05531FBG7	14585	010	MC3	5,000,000.00	5,125,889.80	5,123,702.45	06/20/2022	3.050	1.976	12,708.33	-4,109.57	8,598.76
05531FBF9	14561	010	MC3	5,000,000.00	5,137,028.84	5,135,514.62	12/06/2023	3.750	2.930	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,252,119.09	5,250,243.15	11/17/2025	3.950	2.901	16,458.33	-3,524.50	12,933.83
20030NBN0	14563	010	MTN	5,000,000.00	5,070,686.07	5,070,136.56	08/15/2025	3.375	3.026	14,062.50	-1,032.41	13,030.09
747525AT0	14564	010	MTN	5,000,000.00	4,969,096.14	4,969,402.83	05/20/2024	2.900	2.999	12,083.33	576.21	12,659.54
747525AU7	14587	010	MTN	5,963,000.00	0.00	6,088,218.18	05/20/2027	3.250	2.330	15,611.46	-3,560.89	12,050.57
751212AC5	14566	010	MC3	5,000,000.00	5,165,502.15	5,164,234.06	09/15/2025	3.750	-0.543	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,148,802.77	5,147,746.75	03/01/2026	3.650	3.025	15,208.33	-1,984.04	13,224.29
233851CU6	14571	010	MTN	5,000,000.00	5,081,314.56	5,080,806.38	01/06/2027	3.450	3.110	14,375.00	-954.77	13,420.23
233851DN1	14586	010	MTN	5,000,000.00	5,164,498.14	5,160,713.32	11/05/2021	3.750	1.943	15,625.00	-7,110.87	8,514.13
233851CU6	14574	010	MTN	3,725,000.00	3,830,754.86	3,830,093.94	01/06/2027	3.450	2.910	10,709.38	-1,241.74	9,467.64
008252AM0	14582	010	MTN	1,000,000.00	1,077,593.30	1,076,774.95	02/15/2024	4.250	2.191	3,541.67	-1,537.51	2,004.16
			Subtotal	270,189,000.00	301,408,922.03	293,034,344.55			2.249	584,385.71	-24,570.94	559,814.77
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	35,077,164.55	35,029,295.65	35,030,839.81		0.002	1.609	47,868.90	0.00	47,868.90
			Subtotal	35,077,164.55	35,029,295.65	35,030,839.81			1.609	47,868.90	0.00	47,868.90
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	131,287,084.59	38,384,833.54	79,639,744.86		0.003	1.512	102,251.05	0.00	102,251.05
			Subtotal	131,287,084.59	38,384,833.54	79,639,744.86			1.512	102,251.05	0.00	102,251.05
			Total	436,553,249.14	374,823,051.22	407,704,929.22			2.050	734,505.66	-24,570.94	709,934.72

**Pooled Cash and Investments
(Market Value)
as of December 31, 2019**









Summary of Pooled Cash and Investments - Trust Funds
(Market Value)
As of December 31, 2019

	<u>Pooled Cash</u>	<u>Investments (Book Value)</u>	<u>Gain/Loss on Investments</u>	<u>Pooled Cash & Investments (Market Value)</u>
Retiree Medical Trust Fund				
Fund No.				
941 BHA	\$ 144,148	\$ 265,415	\$ 9,395	\$ 418,958
942 M1=IBEW	24,545	144,052	8,500	177,097
943 M2=Local 1	2,228,496	6,275,823	349,424	8,853,743
944 MUI=Z1	337,176	1,646,128	97,765	2,081,069
945 MUI=Z2 to Z6	507,486	2,112,725	119,190	2,739,401
946 M535= Local 535	1,567,278	6,910,894	405,035	8,883,207
947 M3=Local 790	1,092,668	4,800,783	205,572	6,099,023
Total Retiree Medical Trust Fund	5,901,797	22,155,820	1,194,881	29,252,499
Fire Medical Trust Fund				
949 Fire Medical Trust Fund	716,934	10,722,205	364,817	11,803,956
Total Fire Medical Trust Fund	716,934	10,722,205	364,817	11,803,956
Police Medical Trust Fund				
903 Police EE Retiree HLT Assistance Plan	221,279	1,936,052	259,483	2,157,331
905 Safety Members Pension Fund	3,986	-	-	3,986
950 Police Medical Trust Fund	(123,174)	5,391,010	(52,308)	5,215,528
Total Police Medical Trust Fund	102,091	7,327,062	207,176	7,636,329
Total Trust Funds	\$ 6,720,822	\$ 40,205,087	\$ 1,766,873	\$ 48,692,783



**Retiree Medical Trust Fund
Fund 941 - 947
Interest Earnings
October 1 to December 31, 2019**

Investments December 31, 2019									Interest Earnings October 1 to December 31, 2019				
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Adjusted Interest Earnings				
									Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Medium Term Notes													
06744CUS8	14530	Barclays Bank PLC	6,000,000.00	6,000,000.00	6,000,000.00	6,003,960.00	02/08/2028	A2	3.125	3.100	46,875.00	-	46,875.00
61747WAF6	14224	Morgan Stanley	1,666,666.67	1,679,651.89	1,677,186.34	1,730,950.00	01/25/2021	A3	5.750	5.080	23,958.33	(2,465.55)	21,492.78
Federal Agency Coupon Securities													
3133EFQT7	14361	Fed Farm Credit Bank	2,600,000.00	2,611,187.32	2,610,732.55	2,722,252.00	11/25/2025	AAA	2.700	2.598	17,550.00	(454.77)	17,095.23
Federal Agency Continuously Callable													
3130HOCE1	14567	Farmer Mac	3,556,000.00	3,556,000.00	3,556,000.00	3,562,934.20	05/01/2029	N/A	3.400	3.372	30,226.00	-	30,226.00
3134GAWD2	14510	Fed Home Loan Mortgage Corp							1.300	1.295	3,033.33	-	3,033.33
Municipal Bonds													
672319CC2	14283	OAKGEN	2,750,000.00	2,738,949.87	2,740,202.41	2,828,705.00	12/15/2021	AA3	3.800	3.965	26,125.00	1,252.54	27,377.54
786091AG3	14316	SACGEN	5,000,000.00	5,315,206.69	5,301,697.83	6,231,900.00	08/01/2025	A3	7.250	5.764	90,625.00	(13,508.86)	77,116.14
Savo Island Loan													
SYS10988	10988	EMPMED	270,000.00	270,000.00	270,000.00	270,000.00	09/01/2025		8.000	8.000	5,444.39	-	5,444.39
Total			\$ 21,842,666.67	\$ 22,170,995.77	\$ 22,155,819.13	\$ 23,350,701.20				3.928	\$ 243,837.05	\$ (15,176.64)	\$ 228,660.41

Total Investments (Book Value)	\$ 22,155,819.13
Gain/Loss on Investments	1,194,882.07
Total Investments (Market Value)	23,350,701.20
Temporarily Invested with Pooled Cash & Investments	5,901,797.00
Total Pooled Cash and Investments	\$ 29,252,498.20



**Fire Retiree Medical
Fund 949
Interest Earnings
October 1 to December 31, 2019**

Investments December 31, 2019									Interest Earnings October 1 to December 31, 2019					
									Adjusted Interest Earnings					
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
06744CUS8	14531	Barclays Bank PLC	2,000,000.00	2,000,000.00	2,000,000.00	2,001,320.00	02/18/2028	A2	3.125	3.100	15,625.00	-	15,625.00	
6174467X1	14318	Morgan Stanley DW DTC#0015	2,000,000.00	2,047,454.79	2,045,524.86	2,252,820.00	11/24/2025	BAA2	5.000	4.472	25,000.00	(1,929.93)	23,070.07	
61747WAF6	14225	Morgan Stanley	1,666,666.67	1,679,651.89	1,677,186.34	1,730,950.00	01/25/2021	A3	5.750	5.080	23,958.33	(2,465.55)	21,492.78	
Federal Agency Coupon Securities														
3133EFQT7	14362	Fed Farm Credit Bank	2,300,000.00	2,309,896.48	2,309,494.19	2,408,146.00	11/25/2025	AAA	2.700	2.598	15,525.00	(402.29)	15,122.71	
Federal Agency Continuously Callable														
3130H0CE1	14568	Farmer Mac	2,190,000.00	2,190,000.00	2,190,000.00	2,194,270.50	05/01/2029	N/A	3.400	3.372	18,615.00	-	18,615.00	
3130A9WA5	14508	FHLB	500,000.00	500,000.00	500,000.00	499,515.00	04/27/2020	AAA	1.300	1.289	1,625.00	-	1,625.00	
Total			<u>\$ 10,656,666.67</u>	<u>\$ 10,727,003.16</u>	<u>\$ 10,722,205.39</u>	<u>\$ 11,087,021.50</u>					<u>3.535</u>	<u>\$ 100,348.33</u>	<u>\$ (4,797.77)</u>	<u>\$ 95,550.56</u>

Total Investments (Book Value)	\$ 10,722,205.39
Gain/Loss on Investments	<u>364,816.11</u>
Total Investments (Market Value)	11,087,021.50
Temporarily Invested with Pooled Cash & Investments	<u>716,934.00</u>
Total Pooled Cash and Investments	<u>\$ 11,803,955.50</u>



**Police Retiree Medical
Fund 903, 950 and 970
Interest Earnings
October 1 to December 31, 2019**

Investments December 31, 2019								Interest Earnings October 1 to December 31, 2019						
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current Rate	Annualized Yield	Adjusted Interest Earnings			
											Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
06744CUS8	14532	Barclays Bank PLC	2,000,000.00	2,000,000.00	2,000,000.00	2,001,320.00	02/08/28	A2	3.125	3.100	15,625.00	-	15,625.00	
6174467X1	14319	Morgan Stanley DW DTC#0015	500,000.00	511,863.70	511,381.21	563,205.00	11/24/25	BAA2	5.000	4.472	6,250.00	(482.49)	5,767.51	
61747WAF6	14226	Morgan Stanley	1,666,666.67	1,679,651.89	1,677,186.34	1,730,950.00	01/25/21	A3	5.750	5.080	23,958.33	(2,465.55)	21,492.78	
Federal Agency Coupon Securities														
3133EFQT7	14363	Fed. Farm Credit Banks Funding	2,300,000.00	2,309,896.48	2,309,494.19	2,408,146.00	11/25/25	AAA	2.700	2.598	15,525.00	(402.29)	15,122.71	
Federal Agency Continuously Callable														
3130HOCE1	14569	Farmer Mac	829,000.00	829,000.00	829,000.00	830,616.55	05/01/29	N/A	3.400	3.372	7,046.50	-	7,046.50	
3130A9YW5	14511	Federal Home Loan Banks							1.190	1.190	842.92	4.72	847.64	
Total			<u>\$ 7,295,666.67</u>	<u>\$ 7,330,412.07</u>	<u>\$ 7,327,061.74</u>	<u>\$ 7,534,237.55</u>					<u>3.435</u>	<u>\$ 69,247.75</u>	<u>\$ (3,345.61)</u>	<u>\$ 65,902.14</u>

Total Investments (Book Value)	\$ 7,327,061.74
Gain/Loss on Investments	<u>207,175.81</u>
Total Investments (Market Value)	7,534,237.55
Temporarily Invested with Pooled Cash & Investments	<u>102,091.00</u>
Total Pooled Cash and Investments	<u>\$ 7,636,328.55</u>



Office of the City Manager

03

ACTION CALENDAR

June 23, 2020

(Continued from June 16, 2020)

To: Honorable Mayor and Members of the City Council

From: Dee Williams-Ridley, City Manager

Submitted by: Henry Oyekanmi, Director, Finance Department

Subject: FY 2020 Third Quarter Investment Report: Ended March 31, 2020

SUMMARY

The City's investment policy requires that a quarterly investment report be submitted to the City Council on the status of the investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the types, values (par, book, and market), term, and yield of each security.

- The return on pooled investments for the quarter ended March 31, 2020 was 1.89%, the same as the 1.89% earned by the State Local Agency Investment Fund (State LAIF), which is the benchmark for investment performance used by the City. The return on pooled investments of 1.89% for the quarter ended March 31, 2020 was 23 basis points less than the rate of 2.12% earned in the quarter ended December 31, 2019.
- The average return on all Retiree Medical Trust Fund investments was 3.905% for the quarter ended March 31, 2020.

CURRENT SITUATION AND ITS EFFECTS

Attached is a summary of quarterly reports for the fiscal year 2020 Third quarter ending March 31, 2020 representing the status of the City's investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the values (par, book, and market), term, and yield of each security.

Summary information by type of security and detailed information on each security is provided on Exhibit 2-A. An evaluation of portfolio performance for this accounting period compared to the previous three accounting periods is also included in Attachment 1.

A. Portfolio Results

As a result of the differences in the investment policies of different cities, including responsible investing policies, maturity restrictions, investment restrictions, etc., it was difficult for the City of Berkeley to come up with a reasonable performance measure for pooled cash investments. In order to provide some measure of the relative performance of the City's investment returns, many years ago the City established the State Local Agency Investment Fund (LAIF) as the performance measure to be reported in the quarterly investment reports, since many local governments invested significant portions of their investment portfolios in LAIF.

LAIF was intended to be a reference point to compare the City's investment performance against, rather than a true performance measure, since most cities typically earn a yield higher than LAIF in normal interest rate environments, and because LAIF's average maturity of its investments is generally shorter than most cities. As a result, past City Councilmembers requested that information about the rates earned by other California cities be included in the quarterly investment reports for comparison purposes, despite the differences in the investment policies of the various cities.

At the present time, the interest rate environment is far from being normal. On March 2, 2020, prior to the Fed making its first dramatic move on March 3, 2020 to blunt the expected negative effects of the coronavirus on the U.S. economy, the Federal Funds rate, which is the most important measure of short-term interest rates, stood at 1.50%, which was significantly higher than the 2-year Treasury (.84%), the 5-year Treasury (.88%), the 10-year Treasury (1.10%), and close to the 30-year treasury (1.66%). This environment is highly unusual, and resulted in portfolios with shorter average maturities outperforming portfolios with long-term maturities, which is the opposite of performances in a normal interest rate environment.

1. Liquidity of Portfolio:

The average investment in the pooled portfolio matured in 1,362 days as of March 31, 2020. This is 413 days more than the 949 maturity days of as of December 31, 2019. This increase resulted from staff reinvesting securities that matured during the quarter into longer-term securities.

2. Comparison of Results to Performance Measures – Pooled investments: Quarter Ended March 31, 2020

The City's yield on investments for the quarter ended March 31, 2020 was 1.89%, a decrease of 23 basis points (.23%) from the 2.12% earned during the quarter ended December 31, 2019. The average yield on a 90-day Treasury bill at the end of the quarter ended March 31, 2020 was .61%, a decrease of 154.4 basis points (1.483%) from the 1.544% at the end of the previous quarter. The sharp decline in the 90-day Treasury bill was a direct reaction to the dramatic moves made by the Fed during the quarter.

As summarized in Table 1, staff's overall results was equal to the performance measure for the quarter. Staff's performance was below the performance measure in January by approximately 1.1 basis points (+.011%); over the performance measure in February by approximately 14 basis points (+.140%); and, was under the performance measure in March by approximately 12.7 basis points (-.127%). The performance measure for the return on investments is compared to the rate of return of the State LAIF.

Table 1

For Quarter Ending March 31, 2020			
Period	City	State LAIF	Difference
Jan-20	1.956%	1.967%	-0.011%
Feb-20	2.052%	1.912%	+0.140%
Mar-20	1.660%	1.787%	-0.127%
Jan-Mar 20	1.89%	1.89%	0.000%

3. Investment Results-Retiree Health Insurance Funds:

Average interest rates earned on the retiree health insurance trust funds for the quarter ended March 31, 2020 compared to the quarter ended December 31 2019, were as follows:

Table 2

EARNED INTEREST RATES		
For Quarter Ended 12/31/2019 Compared To 3/31/2020		
Trust Fund	2nd Qtr 12/31/19	3rd Qtr 3/31/20
Retiree Medical Trust Fund (Misc Employees)	3.863%	4.286%
Fire Retiree Medical Trust Fund	3.532%	3.703%
Police Retiree Medical Trust Fund	3.370%	3.725%

The rates earned on these plans will rise slightly over the next few quarters as staff reinvested the proceeds of maturing securities during the quarter into preferred stock at a higher rate (i.e., 4.71%).

Details related to retiree health trust fund investments are in Attachment 3, Exhibits 3-A, 3-B, and 3-C of this report.

B. Discussion of Interest Rate Environment and Outlook

In its March 23, 2020 statement, the Federal Open Market Committee indicated that “the Federal Reserve is committed to use its full range of tools to support the U.S. economy in this challenging time and thereby promote its maximum employment and price stability goals.”

Yield Trend

The Committee took the following dramatic moves as a result of the anticipated economic fallout from the coronavirus pandemic:

- On March 3, 2020, an emergency .5% cut in the Federal Funds rate, from 1.5% to 1%, was made;
- On March 15, 2020, another cut of 1%, from 1% to zero percent, was made.

Also, the Fed announced the following set of programs, among others, to blunt the economic effect of the coronavirus spreading throughout the world:

- On March 15, 2020, a cut of 1.5% cut in the discount rate was made. The discount rate is the rate the Fed charges banks to borrow at the discount window;
- On March 15, 2020, the Fed cut the reserve requirement ratio for banks to zero;
- On March 17, 2020, the Fed said it would start buying commercial paper. Commercial paper is the short-term unsecured debt that businesses rely on for operational cash;
- On March 18, 2020, the Fed established a facility providing credit to keep money markets functioning properly;
- On March 19, 2020, the Fed established an operation headed by the Boston Fed to buy municipal debt;
- On March 23, 2020, the Fed expanded originally announced asset purchases, which were supposed to max out at \$700 billion, but are now unlimited depending on the need to support markets and the economy. The purchases had already expanded the Fed’s holdings on its balance sheet by more than \$2 trillion;
- On March 23, 2020, the Fed announced a \$300 billion credit program for businesses and consumers. (Two credit facilities for large employers, an expanded Term-Asset-Backed Loan Facility for businesses and consumers through the Small Business Administration, and an expanded money market facility that includes municipal debt and certificates of deposits;
- On April 9, 2020, a \$2.3 trillion lending program was established that will extend credit to banks to issue PPP loans, purchase up to \$600 billion in loans issued through the Main Street Program to medium-sized firms. The moves also involve

secondary corporate credit facilities that will allow the Fed to buy corporate bonds from “fallen angels” that have slid into downgrades, and a \$500 billion program to buy bonds from state and municipal governments.

In all, the programs could combine to provide more than \$6 trillion of liquidity to the U.S. financial and business systems.

As a result of these moves by the Fed, staff expects returns in FY 2020 and beyond to decline sharply from those returns earned in FY 2019. Also, the City’s rate earned is expected to be about the same as the City’s benchmark (State LAIF) and the City’s return to be comparable to rates earned by most other cities in California. A sample of rates earned by Northern and Southern California cities is reflected below in Table 3 and indicates current cities with available information (previously only Northern California cities were included):

Table 3

Other California Cities Earned Interest Rates	
For the Quarter Ending March 31, 2020	
City	Rates Earned
Sacramento	2.19%
San Diego	2.16%
San Francisco	1.94%
Berkeley	1.89%
Los Angeles	1.86%

The City’s investment strategy will continue to focus on (1) locking in reasonable rates on long-term investments, when opportunities for attractive rates present themselves and (2) matching of investment maturities to cash flow.

BACKGROUND

- Pooled Investments

Short-term cash is invested primarily in government sponsored enterprises (referred to as Federal Agency) notes and medium-term corporate notes for periods of one to five years. Additional cash is invested in a money market fund or overnight securities to meet the liquidity needs of the City.

In some cases, the City may have investments with a current market value that is greater or less than the recorded cost. These changes in market value are due to fluctuations in the market and have no effect on yield, as the City does not intend to sell securities prior to maturity.

- Retiree Health Trust Fund Investments

The City agreed to provide retiree Health insurance coverage for fire, police and miscellaneous employees under certain terms and conditions. An actuarial study

commissioned by the City many years ago determined that, in addition to City Contributions, an average rate of return of 7% on miscellaneous employees trust fund assets invested must be achieved to fund the retiree health benefit at the desired 70% level. Primarily as a result of the Federal Reserve Board's decision to keep short-term rates near zero for the last 12 years, the average rate currently earned is significantly below that 7% level. City Finance Department staff manages these investment portfolios.

ENVIRONMENTAL SUSTAINABILITY

There are no identifiable environmental effects or opportunities associated with the subject of this report.

CONTACT PERSON

Henry Oyekanmi, Director, Finance Department, 981-7300

ATTACHMENTS

1. Portfolio Evaluation FY 2020
2. Investment Report Analysis FY 2020
 - a. Exhibit 2-A: Pooled Cash and Investments
 - b. Exhibit 2-B.1 through 2-B.3: Interest Earnings January 2020 – March 2020
 - c. Exhibit 2-C: Book Value By Investment Type
 - d. Exhibit 2-D: Current Holdings vs. Policy Limits
 - e. Exhibit 2-E: Investment Portfolio Trend
3. Summary of Pooled and Cash Investments FY 2020 –Trust Funds
 - a. Exhibit 3-A: Retiree Medical Trust Funds –Misc.
 - b. Exhibit 3-B: Retiree Medical Trust Funds –Fire
 - c. Exhibit 3-C: Retiree Medical Trust Funds –Police



Portfolio Evaluation
Quarter Ended March 31, 2020

	Quarter Ending							
	March 2020	December 2019	September 2019	June 2019				
Total Portfolio								
Pooled Cash and Investments (COB)	\$ 476,481,447	\$ 474,389,529	\$ 422,069,258	\$ 459,308,376				
Pooled Cash and Investments (Trust)	47,989,435	48,692,782	48,394,215	47,383,337				
Total Cash and Investments	<u>\$ 524,470,882</u>	<u>\$ 523,082,311</u>	<u>\$ 470,463,473</u>	<u>\$ 506,691,713</u>				
Average Life of Investment Portfolio								
Pooled Investments (CoB)	1,362	949 days	750 days	915 days				
Trust Investments	4,017 years	5,967 years	5,962 years	6,212 years				
Weighted Yield								
Pooled Investments (CoB)	1.889%	2.122%	2.295%	2.270%				
Trust Investments	3.905%	3.633%	3.588%	3.639%				
Prime Rate	3.250%	4.750%	5.000%	5.500%				
91-day Treasury Bill Rate	0.061%	1.544%	1.807%	2.087%				
2-year Treasury Note Rate	0.246%	1.569%	1.622%	1.755%				
Cash and Investments Maturity								
Within one year	\$ 346,981,181	66.16%	\$ 285,480,301	54.58%	\$ 265,228,059	56.38%	\$ 298,356,400	58.88%
Between 1 to 3 years	38,367,415	7.32%	98,622,384	18.85%	78,428,464	16.67%	62,290,505	12.29%
Between 3 to 5 years	63,681,645	12.14%	63,322,290	12.11%	57,261,873	12.17%	72,075,845	14.22%
Between 5 to 10 years	75,440,641	14.38%	75,657,337	14.46%	69,545,077	14.78%	73,968,963	14.60%
Over 10 years	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total	<u>\$ 524,470,882</u>	<u>100.00%</u>	<u>\$ 523,082,311</u>	<u>100.00%</u>	<u>\$ 470,463,473</u>	<u>100.00%</u>	<u>\$ 506,691,713</u>	<u>100.00%</u>



City of Berkeley
Pooled Cash and Investments
As of March 31, 2020

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Certificates of Deposit - S & L										
254673RD0	14539	Discover Bank	250,000.00	250,000.00	264,592.50	3.300	3.300	07/05/2023	1,190	N/A
795450T47	14540	Sallie Mae Bank	250,000.00	250,000.00	264,570.00	3.300	3.300	07/03/2023	1,188	N/A
Subtotal and Average			500,000.00	500,000.00	529,162.50		3.300		1,189	
Medium Term Notes										
008252AM0	14582	Affiliated Managers Group	1,071,443.24	1,000,000.00	1,068,870.00	4.250	2.300	02/15/2024	1,415	A3
037833AK6	14536	Apple Inc	4,882,906.70	5,000,000.00	5,212,750.00	2.400	3.225	05/03/2023	1,127	AA1
04685A2L4	14590	Athene Global Funding	5,998,127.12	5,950,000.00	5,604,662.00	2.500	2.320	01/14/2025	1,749	AA2
084670BJ6	14542	Berkshire Hathaway	4,980,110.77	5,000,000.00	5,217,000.00	3.000	3.150	02/11/2023	1,046	AA2
20030NBN0	14563	Comcast Corp	5,066,556.41	5,000,000.00	5,309,000.00	3.375	3.100	08/15/2025	1,962	A3
233851CU6	14571	Daimler Finance	5,077,495.48	5,000,000.00	4,743,200.00	3.450	3.190	01/06/2027	2,471	A2
233851CU6	14574	Daimler Finance	3,825,787.90	3,725,000.00	3,533,684.00	3.450	3.000	01/06/2027	2,471	A2
233851DN1	14586	Daimler Finance	5,136,054.66	5,000,000.00	4,957,500.00	3.750	2.000	11/05/2021	583	A3
24422EUM9	14554	John Deere Cap	5,056,610.90	5,000,000.00	5,271,600.00	3.650	3.300	10/12/2023	1,289	A2
375558BF9	14570	Gilead Sciences	5,140,866.62	5,000,000.00	5,406,850.00	3.650	3.118	03/01/2026	2,160	A3
49327M2X1	14560	Key Bank NA	5,017,378.47	5,000,000.00	5,066,600.00	3.300	3.100	02/01/2022	671	A3
53944VAS8	14580	Lloyds Bank Plc	5,005,671.00	5,000,000.00	4,991,000.00	2.250	2.200	08/14/2022	865	AA3
540424AQ1	14555	Loews Corporation	4,895,364.09	5,000,000.00	4,996,900.00	2.625	3.350	05/15/2023	1,139	A3
589331AT4	14545	Merck & Co Inc	4,927,722.73	5,000,000.00	5,084,750.00	2.400	3.030	09/15/2022	897	A1
68389XAS4	14548	Oracle Corp	5,033,925.77	5,000,000.00	5,306,300.00	3.625	3.388	07/15/2023	1,200	A1
747525AT0	14564	Qualcomm Inc	4,971,400.97	5,000,000.00	5,175,700.00	2.900	3.050	05/20/2024	1,510	A2
747525AU7	14587	Qualcomm Inc	6,278,445.99	5,963,000.00	6,272,300.81	3.250	2.435	05/20/2027	2,605	A2
07330MAA5	14588	Truist Bank	5,433,632.94	5,000,000.00	5,253,550.00	3.800	2.365	10/30/2026	2,403	A2
Subtotal and Average			87,799,501.76	86,638,000.00	88,472,216.81		2.875		1,548	
Medium Term Notes - Callable										
05531FBF9	14561	BB&T Corporation	5,125,649.28	5,000,000.00	5,287,450.00	3.750	3.012	12/06/2023	1,344	A2
05531FBG7	14585	BB&T Corporation	5,109,451.52	5,000,000.00	5,100,950.00	3.050	2.000	06/20/2022	810	A2
06406HBY4	14538	Bank of New York Mellon Corp	3,565,623.46	3,542,000.00	3,632,852.30	3.550	3.150	09/23/2021	540	A1
06406FAB9	14541	Bank of New York Mellon Corp	1,442,740.22	1,458,000.00	1,464,765.12	2.050	3.060	05/03/2021	397	A1
693475AV7	14557	PNC Financial Services	5,022,331.12	5,000,000.00	5,028,400.00	3.500	3.425	01/23/2024	1,392	A3
751212AC5	14566	Ralph Lauren	5,155,972.27	5,000,000.00	5,201,900.00	3.750	3.106	09/15/2025	1,993	A2
91159HHU7	14562	US BANCORP	5,238,021.10	5,000,000.00	5,425,300.00	3.950	2.848	11/17/2025	2,056	A1
Subtotal and Average			30,659,788.97	30,000,000.00	31,141,617.42		2.917		1,355	



City of Berkeley
Pooled Cash and Investments
As of March 31, 2020

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Federal Agency Coupon Securities										
3133EJAD1	14528	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	10,138,200.00	2.150	2.150	12/23/2020	266	AAA
3133EG7F6	14517	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	5,069,600.00	1.750	1.750	02/16/2021	321	AAA
3133EHQB2	14527	Federal Farm Credit Bank	9,001,000.00	9,001,000.00	9,037,904.10	1.550	1.549	07/06/2020	96	AAA
Subtotal and Average			24,001,000.00	24,001,000.00	24,245,704.10		1.842		213	
Federal Agency Callable										
3130AFKR7	14550	Federal Home Loan Banks	5,000,000.00	5,000,000.00	5,087,650.00	3.100	3.100	12/28/2023	1,366	AAA
Subtotal and Average			5,000,000.00	5,000,000.00	5,087,650.00		3.100		1,366	
Federal Agency Continuously Callable										
3133ELJY1	14589	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	5,002,200.00	2.180	2.168	07/28/2026	2,309	AAA
3130AHE33	14584	Federal Home Loan Mortgage Co	15,000,000.00	15,000,000.00	15,112,200.00	2.000	2.000	10/21/2024	1,664	AAA
Subtotal and Average			20,000,000.00	20,000,000.00	20,114,400.00		1.949		1,825	
Municipal Bonds										
13063DGB8	14559	General Obligation Unlimited	5,073,400.81	5,000,000.00	5,391,400.00	3.375	3.087	04/01/2025	1,826	AA3
Subtotal and Average			5,073,400.81	5,000,000.00	5,391,400.00		3.087		1,826	
Fidelity Money Market										
SYS14265	14265	Fidelity Money Market	141,941,680.82	141,941,680.82	141,941,680.82	0.003	0.003	0	1	
SYS14190	14190	Fidelity Money Market - TRANS	35,189,668.68	35,189,668.68	35,189,668.68	0.002	0.002	0	1	
Subtotal and Average			177,131,349.50	177,131,349.50	177,131,349.50		0.003		1	
Total Investments and Average			350,165,041.04	348,270,349.50	352,113,500.33		0.003		1	

Total Investments (Book Value)	350,165,041.04
Cash	124,367,947.00
Total Investments (Book Value) and Cash	474,532,988.04
Increase / (Decrease) in Market Value of Securities	1,948,459.29
Total Investments (Market Value) and Cash	476,481,447.33



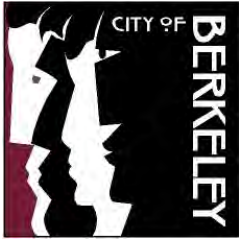
**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - January 31, 2020
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.042	12,916.67	0.00	12,916.67
3130AHE33	14584	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	10/21/2024	2.000	1.962	25,000.00	0.00	25,000.00
3130AAS82	14519	010	FAC	10,000,000.00	9,999,933.52	9,999,963.85	02/06/2020	1.550	1.528	12,916.67	56.98	12,973.65
3130AGT54	14578	010	MC5	0.00	5,000,000.00	4,516,129.03	04/29/2021	2.100	2.129	8,166.67	0.00	8,166.67
3130AGTJ4	14579	010	MC5	0.00	5,000,000.00	4,516,129.03	04/29/2021	2.100	2.129	8,166.67	0.00	8,166.67
3130ADKF8	14529	010	FAC	0.00	15,000,000.00	14,032,258.06	01/30/2020	2.100	2.129	25,375.00	0.00	25,375.00
3133ELJY1	14589	010	MC5	5,000,000.00	0.00	645,161.29	07/28/2026	2.180	1.658	908.33	0.00	908.33
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.521	11,626.29	0.00	11,626.29
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.717	7,291.67	0.00	7,291.67
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.110	17,916.67	0.00	17,916.67
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00	03/02/2020	1.520	1.491	8,233.33	0.00	8,233.33
3133EK2S4	14583	010	MC5	0.00	35,000,000.00	32,741,935.48	04/21/2022	1.920	1.947	54,133.33	0.00	54,133.33
3134GTK69	14577	010	MC5	0.00	10,000,000.00	9,032,258.06	07/29/2022	2.200	2.231	17,111.11	0.00	17,111.11
3137EAAE5	14516	010	FAC	0.00	4,999,992.41	2,580,643.32	01/17/2020	1.500	1.524	3,333.33	7.59	3,340.92
3135G0S46	14514	010	MC5	0.00	5,000,000.00	4,193,548.39	01/27/2020	1.650	1.673	5,958.33	0.00	5,958.33
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00	02/28/2020	1.500	1.472	4,375.00	0.00	4,375.00
3135G0S46	14515	010	MC5	0.00	5,000,000.00	4,193,548.39	01/27/2020	1.650	1.673	5,958.33	0.00	5,958.33
3135G0T29	14522	010	FAC	10,000,000.00	9,997,829.15	9,998,437.28	02/28/2020	1.500	1.607	12,500.00	1,142.55	13,642.55
53944VAS8	14580	010	MTN	5,000,000.00	5,006,269.35	5,006,163.19	08/14/2022	2.250	2.158	9,375.00	-199.45	9,175.55
037833AK6	14536	010	MTN	5,000,000.00	4,873,429.72	4,875,111.12	05/03/2023	2.400	3.178	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
06406FAB9	14541	010	MC3	1,458,000.00	1,439,236.70	1,439,858.29	05/03/2021	2.050	2.992	2,490.75	1,167.84	3,658.59
06406HBY4	14538	010	MC3	3,542,000.00	3,569,619.91	3,568,910.86	09/23/2021	3.550	3.017	10,478.42	-1,332.15	9,146.27
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
084670BJ6	14542	010	MTN	5,000,000.00	4,978,372.88	4,978,681.22	02/11/2023	3.000	3.093	12,500.00	579.30	13,079.30
589331AT4	14545	010	MTN	5,000,000.00	4,920,364.19	4,921,669.73	09/15/2022	2.400	2.979	10,000.00	2,452.84	12,452.84
68389XAS4	14548	010	MTN	5,000,000.00	5,036,504.59	5,036,047.06	07/15/2023	3.625	3.330	15,104.17	-859.60	14,244.57
24422EUM9	14554	010	MTN	5,000,000.00	5,060,619.54	5,059,908.33	10/12/2023	3.650	3.228	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,886,985.77	4,888,472.25	05/15/2023	2.625	3.307	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,023,795.98	5,023,536.09	01/23/2024	3.500	3.304	14,583.33	-488.29	14,095.04

**Pooled Investments Selected Funds
Interest Earnings
January 1, 2020 - January 31, 2020**

Exhibit 2-B.1

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
13063DGB8	14559	010	MUN	5,000,000.00	5,077,070.85	5,076,419.71	04/01/2025	3.375	2.978	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	MTN	5,000,000.00	5,019,748.26	5,019,327.81	02/01/2022	3.300	3.040	13,750.00	-789.93	12,960.07
05531FBF9	14561	010	MC3	5,000,000.00	5,134,183.95	5,132,669.73	12/06/2023	3.750	2.932	15,625.00	-2,844.89	12,780.11
05531FBG7	14585	010	MC3	5,000,000.00	5,121,780.23	5,119,592.88	06/20/2022	3.050	1.978	12,708.33	-4,109.57	8,598.76
91159HHU7	14562	010	MC3	5,000,000.00	5,248,594.59	5,246,718.65	11/17/2025	3.950	2.902	16,458.33	-3,524.49	12,933.84
20030NBN0	14563	010	MTN	5,000,000.00	5,069,653.66	5,069,104.15	08/15/2025	3.375	3.027	14,062.50	-1,032.42	13,030.08
747525AT0	14564	010	MTN	5,000,000.00	4,969,672.35	4,969,979.04	05/20/2024	2.900	2.999	12,083.33	576.21	12,659.54
747525AU7	14587	010	MTN	5,963,000.00	6,289,497.04	6,287,536.37	05/20/2027	3.250	2.334	16,149.79	-3,683.69	12,466.10
751212AC5	14566	010	MC3	5,000,000.00	5,163,119.68	5,161,851.59	09/15/2025	3.750	-0.543	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,146,818.73	5,145,762.72	03/01/2026	3.650	3.026	15,208.33	-1,984.03	13,224.30
233851DN1	14586	010	MTN	5,000,000.00	5,157,387.27	5,153,602.45	11/05/2021	3.750	1.945	15,625.00	-7,110.87	8,514.13
233851CU6	14574	010	MTN	3,725,000.00	3,829,513.12	3,828,852.20	01/06/2027	3.450	2.911	10,709.38	-1,241.74	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,080,359.79	5,079,851.61	01/06/2027	3.450	3.111	14,375.00	-954.77	13,420.23
008252AM0	14582	010	MTN	1,000,000.00	1,076,055.79	1,075,237.43	02/15/2024	4.250	2.195	3,541.67	-1,537.52	2,004.15
07330MAA5	14588	010	MTN	5,000,000.00	0.00	1,756,546.09	10/30/2026	3.800	2.080	4,750.00	-1,647.40	3,102.60
04685A2L4	14590	010	MTN	5,950,000.00	0.00	967,715.58	01/14/2025	2.500	1.875	1,652.78	-111.73	1,541.05
Subtotal				201,139,000.00	271,677,409.02	265,840,138.36			2.251	534,728.20	-26,459.50	508,268.70
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	35,122,344.51	35,077,164.55	35,078,621.97		0.002	1.516	45,179.96	0.00	45,179.96
Subtotal				35,122,344.51	35,077,164.55	35,078,621.97			1.516	45,179.96	0.00	45,179.96
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	141,670,120.81	131,287,084.59	142,422,021.24		0.003	1.513	183,036.22	0.00	183,036.22
Subtotal				141,670,120.81	131,287,084.59	142,422,021.24			1.513	183,036.22	0.00	183,036.22
Total				377,931,465.32	438,041,658.16	443,340,781.57			1.956	762,944.38	-26,459.50	736,484.88



Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
February 1, 2020 - February 29, 2020
Yield on Average Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.251	12,916.67	0.00	12,916.67
3130AHE33	14584	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	10/21/2024	2.000	2.098	25,000.00	0.00	25,000.00
3130AAS82	14519	010	FAC	0.00	9,999,990.50	1,724,137.28	02/06/2020	1.550	1.578	2,152.78	9.50	2,162.28
3133ELJY1	14589	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	07/28/2026	2.180	2.286	9,083.33	0.00	9,083.33
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.626	11,626.29	0.00	11,626.29
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.835	7,291.67	0.00	7,291.67
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.255	17,916.67	0.00	17,916.67
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00	03/02/2020	1.520	1.594	8,233.33	0.00	8,233.33
3135G0T29	14521	010	FAC	0.00	3,500,000.00	3,258,620.69	02/28/2020	1.500	1.521	3,937.50	0.00	3,937.50
3135G0T29	14522	010	FAC	0.00	9,998,971.70	9,309,883.87	02/28/2020	1.500	1.660	11,250.00	1,028.30	12,278.30
53944VAS8	14580	010	MTN	5,000,000.00	5,006,069.90	5,005,969.95	08/14/2022	2.250	2.307	9,375.00	-199.45	9,175.55
037833AK6	14536	010	MTN	5,000,000.00	4,876,588.71	4,878,171.84	05/03/2023	2.400	3.395	10,000.00	3,159.00	13,159.00
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	655.48	0.00	655.48
06406FAB9	14541	010	MC3	1,458,000.00	1,440,404.54	1,440,989.80	05/03/2021	2.050	3.196	2,490.75	1,167.84	3,658.59
06406HBY4	14538	010	MC3	3,542,000.00	3,568,287.76	3,567,620.15	09/23/2021	3.550	3.227	10,478.42	-1,332.15	9,146.27
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	655.48	0.00	655.48
084670BJ6	14542	010	MTN	5,000,000.00	4,978,952.18	4,979,242.50	02/11/2023	3.000	3.306	12,500.00	579.30	13,079.30
589331AT4	14545	010	MTN	5,000,000.00	4,922,817.03	4,924,046.28	09/15/2022	2.400	3.183	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTN	5,000,000.00	5,035,644.99	5,035,214.19	07/15/2023	3.625	3.561	15,104.17	-859.61	14,244.56
24422EUM9	14554	010	MTN	5,000,000.00	5,059,283.33	5,058,613.69	10/12/2023	3.650	3.451	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,889,778.54	4,891,178.14	05/15/2023	2.625	3.533	10,937.50	2,792.78	13,730.28
693475AV7	14557	010	MC3	5,000,000.00	5,023,307.69	5,023,062.99	01/23/2024	3.500	3.532	14,583.33	-488.28	14,095.05
13063DGB8	14559	010	MUN	5,000,000.00	5,075,847.50	5,075,234.42	04/01/2025	3.375	3.184	14,062.50	-1,223.34	12,839.16
49327M2X1	14560	010	MTN	5,000,000.00	5,018,958.33	5,018,562.45	02/01/2022	3.300	3.250	13,750.00	-789.93	12,960.07
05531FBF9	14561	010	MC3	5,000,000.00	5,131,339.06	5,129,913.35	12/06/2023	3.750	3.136	15,625.00	-2,844.89	12,780.11
05531FBG7	14585	010	MC3	5,000,000.00	5,117,670.66	5,115,611.15	06/20/2022	3.050	2.116	12,708.33	-4,109.57	8,598.76
91159HHU7	14562	010	MC3	5,000,000.00	5,245,070.10	5,243,303.80	11/17/2025	3.950	3.105	16,458.33	-3,524.50	12,933.83
20030NBNO	14563	010	MTN	5,000,000.00	5,068,621.24	5,068,103.85	08/15/2025	3.375	3.236	14,062.50	-1,032.41	13,030.09
747525AT0	14564	010	MTN	5,000,000.00	4,970,248.56	4,970,537.32	05/20/2024	2.900	3.206	12,083.33	576.20	12,659.53
747525AU7	14587	010	MTN	5,963,000.00	6,285,813.35	6,283,967.28	05/20/2027	3.250	2.497	16,149.79	-3,683.68	12,466.11

**Pooled Investments Selected Funds
Interest Earnings
February 1, 2020 - February 29, 2020**

Exhibit 2-B.2

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
751212AC5	14566	010	MC3	5,000,000.00	5,160,737.21	5,159,543.24	09/15/2025	3.750	-0.581	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,144,834.70	5,143,840.40	03/01/2026	3.650	3.236	15,208.33	-1,984.04	13,224.29
233851DN1	14586	010	MTN	5,000,000.00	5,150,276.40	5,146,712.79	11/05/2021	3.750	2.082	15,625.00	-7,110.87	8,514.13
233851CU6	14574	010	MTN	3,725,000.00	3,828,271.38	3,827,649.08	01/06/2027	3.450	3.113	10,709.38	-1,241.74	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,079,405.02	5,078,926.54	01/06/2027	3.450	3.326	14,375.00	-954.77	13,420.23
008252AM0	14582	010	MTN	1,000,000.00	1,074,518.27	1,073,747.75	02/15/2024	4.250	2.349	3,541.67	-1,537.51	2,004.16
07330MAA5	14588	010	MTN	5,000,000.00	5,444,615.63	5,441,863.64	10/30/2026	3.800	2.392	15,833.33	-5,491.34	10,341.99
04685A2L4	14590	010	MTN	5,950,000.00	5,999,803.05	5,999,383.11	01/14/2025	2.500	2.425	12,395.83	-837.96	11,557.87
			Subtotal	177,639,000.00	203,097,127.33	193,874,651.53		2.550		423,985.02	-31,198.95	392,786.07
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	35,164,387.32	35,122,344.51	35,123,794.26		0.002	1.507	42,042.81	0.00	42,042.81
			Subtotal	35,164,387.32	35,122,344.51	35,123,794.26			1.507	42,042.81	0.00	42,042.81
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	141,839,705.45	141,670,120.81	141,675,968.56		0.003	1.507	169,584.64	0.00	169,584.64
			Subtotal	141,839,705.45	141,670,120.81	141,675,968.56			1.507	169,584.64	0.00	169,584.64
			Total	354,643,092.77	379,889,592.65	370,674,414.35			2.052	635,612.47	-31,198.95	604,413.52



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
March 1, 2020 - March 31, 2020
Yield on Average Book Value**

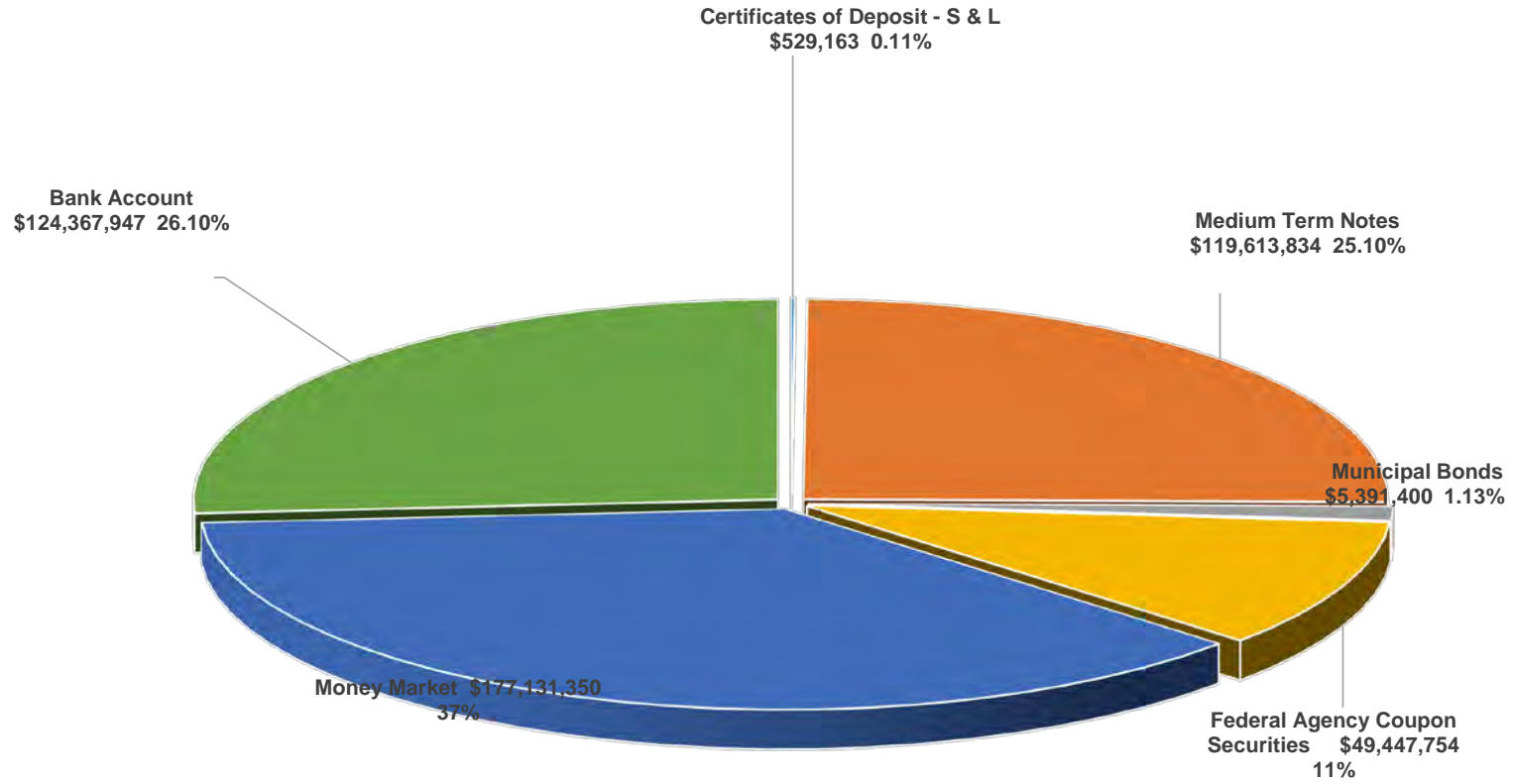
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	12/28/2023	3.100	3.042	12,916.67	0.00	12,916.67
3130AHE33	14584	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	10/21/2024	2.000	1.962	25,000.00	0.00	25,000.00
3133ELJY1	14589	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	07/28/2026	2.180	2.139	9,083.33	0.00	9,083.33
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00	07/06/2020	1.550	1.521	11,626.29	0.00	11,626.29
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	02/16/2021	1.750	1.717	7,291.67	0.00	7,291.67
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00	12/23/2020	2.150	2.110	17,916.67	0.00	17,916.67
3133EHBA0	14520	010	FAC	0.00	6,500,000.00	209,677.42	03/02/2020	1.520	1.541	274.44	0.00	274.44
53944VAS8	14580	010	MTN	5,000,000.00	5,005,870.45	5,005,764.29	08/14/2022	2.250	2.158	9,375.00	-199.45	9,175.55
037833AK6	14536	010	MTN	5,000,000.00	4,879,747.71	4,881,429.10	05/03/2023	2.400	3.174	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
06406FAB9	14541	010	MC3	1,458,000.00	1,441,572.38	1,442,193.97	05/03/2021	2.050	2.987	2,490.75	1,167.84	3,658.59
06406HBY4	14538	010	MC3	3,542,000.00	3,566,955.61	3,566,246.56	09/23/2021	3.550	3.020	10,478.42	-1,332.15	9,146.27
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
084670BJ6	14542	010	MTN	5,000,000.00	4,979,531.48	4,979,839.82	02/11/2023	3.000	3.092	12,500.00	579.29	13,079.29
589331AT4	14545	010	MTN	5,000,000.00	4,925,269.88	4,926,575.43	09/15/2022	2.400	2.976	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTN	5,000,000.00	5,034,785.38	5,034,327.85	07/15/2023	3.625	3.331	15,104.17	-859.61	14,244.56
24422EUM9	14554	010	MTN	5,000,000.00	5,057,947.12	5,057,235.91	10/12/2023	3.650	3.230	15,208.33	-1,336.22	13,872.11
540424AQ1	14555	010	MTN	5,000,000.00	4,892,571.32	4,894,057.79	05/15/2023	2.625	3.303	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,022,819.41	5,022,559.51	01/23/2024	3.500	3.304	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,074,624.16	5,073,973.02	04/01/2025	3.375	2.979	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	MTN	5,000,000.00	5,018,168.40	5,017,747.95	02/01/2022	3.300	3.041	13,750.00	-789.93	12,960.07
05531FBF9	14561	010	MC3	5,000,000.00	5,128,494.17	5,126,979.95	12/06/2023	3.750	2.935	15,625.00	-2,844.89	12,780.11
05531FBG7	14585	010	MC3	5,000,000.00	5,113,561.09	5,111,373.74	06/20/2022	3.050	1.981	12,708.33	-4,109.57	8,598.76
91159HHU7	14562	010	MC3	5,000,000.00	5,241,545.60	5,239,669.66	11/17/2025	3.950	2.906	16,458.33	-3,524.50	12,933.83
20030NBN0	14563	010	MTN	5,000,000.00	5,067,588.83	5,067,039.32	08/15/2025	3.375	3.028	14,062.50	-1,032.42	13,030.08
747525AT0	14564	010	MTN	5,000,000.00	4,970,824.76	4,971,131.45	05/20/2024	2.900	2.998	12,083.33	576.21	12,659.54
747525AU7	14587	010	MTN	5,963,000.00	6,282,129.67	6,280,169.00	05/20/2027	3.250	2.337	16,149.79	-3,683.68	12,466.11
751212AC5	14566	010	MC3	5,000,000.00	5,158,354.74	5,157,086.66	09/15/2025	3.750	-0.544	0.00	-2,382.47	-2,382.47
375558BF9	14570	010	MTN	5,000,000.00	5,142,850.66	5,141,794.64	03/01/2026	3.650	3.028	15,208.33	-1,984.04	13,224.29
233851DN1	14586	010	MTN	5,000,000.00	5,143,165.53	5,139,380.71	11/05/2021	3.750	1.951	15,625.00	-7,110.87	8,514.13

Pooled Investments Selected Funds
Interest Earnings
March 1, 2020 - March 31, 2020

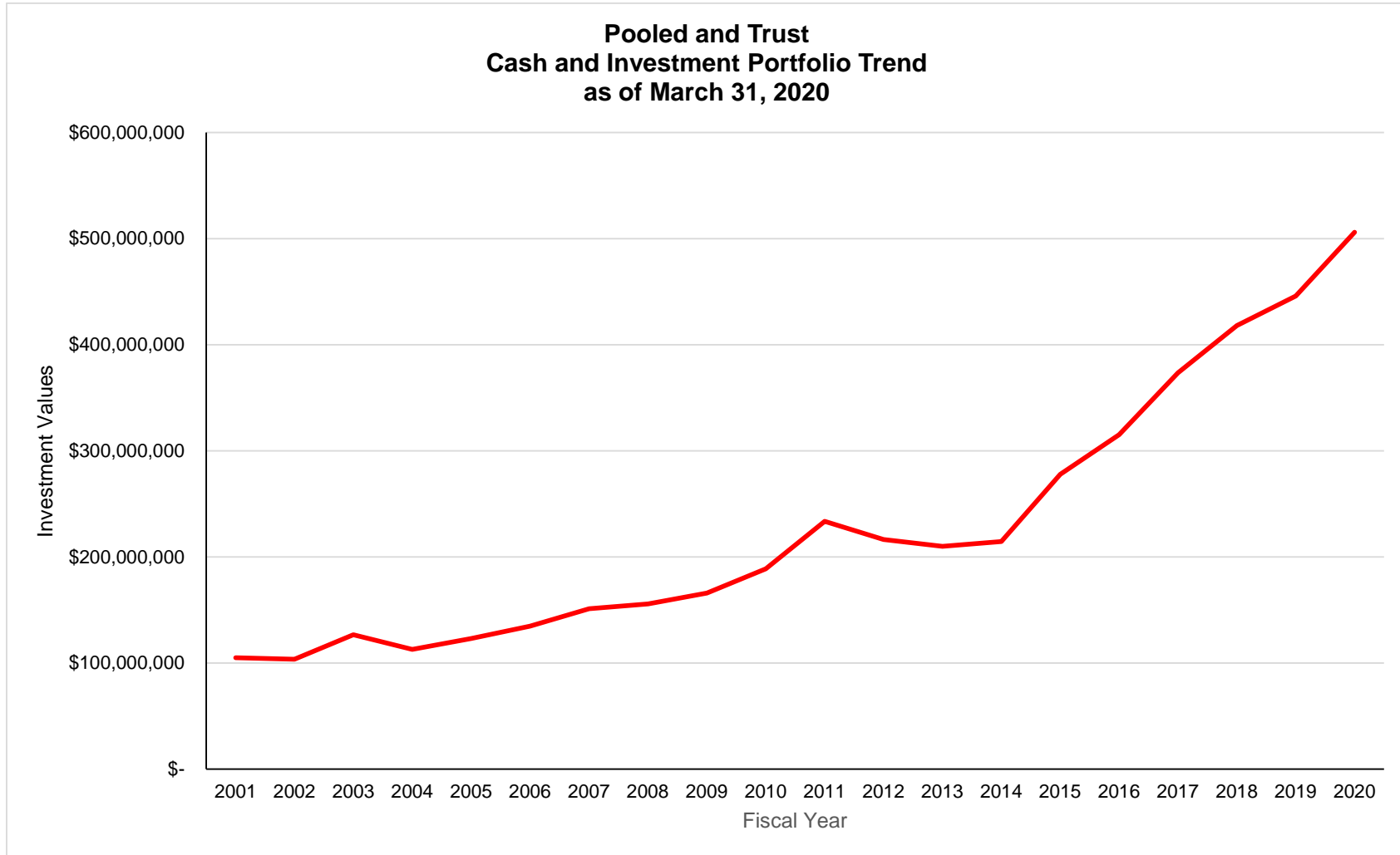
Exhibit 2-B.3

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
233851CU6	14574	010	MTN	3,725,000.00	3,827,029.64	3,826,368.72	01/06/2027	3.450	2.913	10,709.38	-1,241.74	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,078,450.25	5,077,942.07	01/06/2027	3.450	3.112	14,375.00	-954.77	13,420.23
008252AM0	14582	010	MTN	1,000,000.00	1,072,980.76	1,072,162.40	02/15/2024	4.250	2.201	3,541.67	-1,537.52	2,004.15
07330MAA5	14588	010	MTN	5,000,000.00	5,439,124.29	5,436,207.38	10/30/2026	3.800	2.240	15,833.33	-5,491.35	10,341.98
04685A2L4	14590	010	MTN	5,950,000.00	5,998,965.09	5,998,519.07	01/14/2025	2.500	2.269	12,395.83	-837.97	11,557.86
			Subtotal	171,139,000.00	179,565,928.38	173,258,453.39			2.491	398,776.25	-32,236.84	366,539.41
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	35,189,668.68	35,164,387.32	35,165,202.85		0.002	0.846	25,281.36	0.00	25,281.36
			Subtotal	35,189,668.68	35,164,387.32	35,165,202.85			0.846	25,281.36	0.00	25,281.36
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	141,941,680.82	141,839,705.45	141,842,994.98		0.003	0.846	101,975.37	0.00	101,975.37
			Subtotal	141,941,680.82	141,839,705.45	141,842,994.98			0.846	101,975.37	0.00	101,975.37
			Total	348,270,349.50	356,570,021.15	350,266,651.22			1.660	526,032.98	-32,236.84	493,796.14

**Pooled Cash and Investments
(Market Value)
as of March 31, 2020**









Summary of Pooled Cash and Investments - Trust Funds
(Market Value)
As of March 31, 2020

	<u>Pooled Cash</u>	<u>Investments (Book Value)</u>	<u>Gain/Loss on Investments</u>	<u>Pooled Cash & Investments (Market Value)</u>
Retiree Medical Trust Fund				
Fund No.				
721 BHA	\$ 204,041	\$ 266,615	\$ (9,162)	\$ 461,494
722 M1=IBEW	52,751	121,793	4,581	179,125
723 M2=Local 1	3,234,048	6,416,954	94,896	9,745,898
724 MUI=Z1	361,149	1,627,328	75,145	2,063,622
725 MUI=Z2 to Z6	684,596	2,079,402	70,054	2,834,052
726 M535= Local 535	2,244,377	7,068,253	258,446	9,571,076
727 M3=Local 790	2,186,675	4,440,339	20,449	6,647,463
Total Retiree Medical Trust Fund	8,967,637	22,020,684	514,409	31,502,731
Fire Medical Trust Fund				
736 Fire Medical Trust Fund	(698,055)	11,237,382	33,995	10,573,323
Total Fire Medical Trust Fund	(698,055)	11,237,382	33,995	10,573,323
Police Medical Trust Fund				
731 Police EE Retiree HLT Assistance Plan	(491,730)	1,975,902	11,606	1,484,172
701 Safety Members Pension Fund	11,046	-	-	11,046
706 Police Medical Trust Fund	(665,152)	5,027,792	43,918	4,406,558
Total Police Medical Trust Fund	(1,145,836)	7,003,695	55,523	5,913,382
Total Trust Funds	\$ 7,123,746	\$ 40,261,761	\$ 603,928	\$ 47,989,436



**Retiree Medical Trust Fund
Fund 721 - 727
Interest Earnings
January 1 to March 31, 2020**

Investments As of March 31, 2020									Interest Earnings January 1 to March 31, 2020					
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Adjusted Interest Earnings					
									Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
06744CUS8	14530	Barclays Bank PLC	-	6,000,000.00					3.125	3.085	19,270.83	-	19,270.83	
61747WAF6	14224	Morgan Stanley	1,666,666.67	1,677,186.34	1,674,720.79	1,710,700.00	01/25/2021	A3	5.750	5.144	23,958.33	(2,465.55)	21,492.78	
Federal Agency Coupon Securities														
3133EFQT7	14361	Fed Farm Credit Bank	2,600,000.00	2,610,732.55	2,610,277.78	2,891,174.00	11/25/2025	AAA	2.700	2.627	17,550.00	(454.77)	17,095.23	
Federal Agency Continously Callable														
3130HOCE1	14567	Farmer Mac	3,556,000.00	3,556,000.00	3,556,000.00	3,561,369.56	05/01/2029	N/A	3.400	3.409	30,226.00	-	30,226.00	
Municipal Bonds														
672319CC2	14283	OAKGEN	2,750,000.00	2,740,202.41	2,741,454.94	2,851,997.50	12/15/2021	AA3	3.800	4.006	26,125.00	1,252.53	27,377.53	
786091AG3	14316	SACGEN	5,000,000.00	5,301,697.83	5,288,188.98	6,303,150.00	08/01/2025	A3	7.250	5.842	90,625.00	(13,508.85)	77,116.15	
Savo Island Loan														
SYS10988	10988	EMPMED	270,000.00	270,000.00	270,000.00	270,000.00	09/01/2025	N/A	8.000	8.015	5,395.12	-	5,395.12	
Preferred Securities														
00206R706	14591	AT&T Inc.	1,680,033.60	-	1,680,033.60	1,413,361.60		N/A	4.596	4.596	7,193.04	-	7,193.04	
00206R706	14596	AT&T Inc.	1,680,008.40	-	1,680,008.40	1,413,340.40		N/A	4.640	4.640	4,698.40	-	4,698.40	
00206R706	14597	AT&T Inc.	2,520,000.00	-	2,520,000.00	2,120,000.00		N/A	4.643	4.643	6,731.57	-	6,731.57	
Total			\$ 21,722,708.67	\$ 22,155,819.13	\$ 22,020,684.49	\$ 22,535,093.06					4.286	\$ 231,773.29	\$ (15,176.64)	\$ 216,596.65

Total Investments (Book Value)	\$ 22,020,684.49
Gain/Loss on Investments	514,408.57
Total Investments (Market Value)	22,535,093.06
Temporarily Invested with Pooled Cash & Investments	8,967,637.00
Total Pooled Cash and Investments	\$ 31,502,730.06



**Fire Retiree Medical
Fund 736
Interest Earnings
January 1 to March 31, 2020**

Investments As of March 31, 2020								Interest Earnings January 1 to March 31, 2020						
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current Rate	Annualized Yield	Adjusted Interest Earnings			
											Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
06744CUS8	14531	Barclays Bank PLC	-	2,000,000.00	-	-	-	N/A	3.125	3.085	6,423.61	-	6,423.61	
6174467X1	14318	Morgan Stanley DW DTC#0015	2,000,000.00	2,045,524.86	2,043,594.93	2,189,480.00	11/24/2025	BAA2	5.000	4.526	25,000.00	(1,929.93)	23,070.07	
61747WAF6	14225	Morgan Stanley	1,666,666.67	1,677,186.34	1,674,720.79	1,710,700.00	01/25/2021	A3	5.750	5.144	23,958.33	(2,465.55)	21,492.78	
Federal Agency Coupon Securities														
3133EFQT7	14362	Fed Farm Credit Bank	2,300,000.00	2,309,494.19	2,309,091.89	2,557,577.00	11/25/2025	AAA	2.700	2.627	15,525.00	(402.30)	15,122.70	
Federal Agency Continuously Callable														
3130H0CE1	14568	Farmer Mac	2,190,000.00	2,190,000.00	2,190,000.00	2,193,306.90	05/01/2029	N/A	3.400	3.409	18,615.00	-	18,615.00	
3130A9WA5	14508	FHLB	500,000.00	500,000.00	500,000.00	500,335.00	04/27/2020	AAA	1.300	1.304	1,625.00	-	1,625.00	
Preferred Securities														
00206R706	14592	AT&T Inc.	1,679,983.20	-	1,679,983.20	1,413,319.20		N/A	4.596	4.596	7,192.82	-	7,192.82	
00206R706	14594	AT&T Inc.	839,991.60	-	839,991.60	706,659.60		N/A	4.640	4.640	2,349.16	-	2,349.16	
Total			<u>\$ 11,176,641.47</u>	<u>\$ 10,722,205.39</u>	<u>\$ 11,237,382.41</u>	<u>\$ 11,271,377.70</u>					<u>3.703</u>	<u>\$ 100,688.92</u>	<u>\$ (4,797.78)</u>	<u>\$ 95,891.14</u>

Total Investments (Book Value)	\$ 11,237,382.41
Gain/Loss on Investments	<u>33,995.29</u>
Total Investments (Market Value)	11,271,377.70
Temporarily Invested with Pooled Cash & Investments	<u>(698,055.00)</u>
Total Pooled Cash and Investments	<u>\$ 10,573,322.70</u>



**Police Retiree Medical
Fund 731 and 706
Interest Earnings
January 1 to March 31, 2020**

Investments As of March 31, 2020									Interest Earnings January 1 to March 31, 2020					
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current Rate	Annualized Yield	Adjusted Interest Earnings			
											Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
06744CUS8	14532	Barclays Bank PLC	-	2,000,000.00	-	-	-	-	3.125	3.085	6,423.61	-	6,423.61	
6174467X1	14319	Morgan Stanley DW DTC#0015	500,000.00	511,381.21	510,898.73	547,370.00	11/24/25	BAA2	5.000	4.526	6,250.00	(482.48)	5,767.52	
61747WAF6	14226	Morgan Stanley	1,666,666.67	1,677,186.34	1,674,720.79	1,710,700.00	01/25/21	A3	5.750	5.144	23,958.33	(2,465.55)	21,492.78	
Federal Agency Coupon Securities														
3133EFQT7	14363	Fed. Farm Credit Banks Funding	2,300,000.00	2,309,494.19	2,309,091.89	2,557,577.00	11/25/25	AAA	2.700	2.627	15,525.00	(402.30)	15,122.70	
Federal Agency Continuously Callable														
3130HOCE1	14569	Farmer Mac	829,000.00	829,000.00	829,000.00	830,251.79	05/01/29	N/A	3.400	3.409	7,046.50	-	7,046.50	
Preferred Securities														
00206R706	14593	AT&T Inc.	1,679,983.20	-	1,679,983.20	1,413,319.20		N/A	4.596	4.596	7,192.82	-	7,192.82	
Total			<u>\$ 6,975,649.87</u>	<u>\$ 7,327,061.74</u>	<u>\$ 7,003,694.61</u>	<u>\$ 7,059,217.99</u>					<u>3.725</u>	<u>\$ 66,396.26</u>	<u>\$ (3,350.33)</u>	<u>\$ 63,045.93</u>

Total Investments (Book Value)	\$ 7,003,694.61
Gain/Loss on Investments	<u>55,523.38</u>
Total Investments (Market Value)	7,059,217.99
Temporarily Invested with Pooled Cash & Investments	<u>(1,145,836.00)</u>
Total Pooled Cash and Investments	<u>\$ 5,913,381.99</u>