

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

For the Quarter Ended September 30, 2020

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

The following is a comparison of the City's investments (by type) and earnings at September 30, 2020 and September 30, 2019:

Investment Type	At 09/30/20		At 09/30/19	
	In Millions	% of Total	In Millions	% of Total
Demand Deposits	\$ 108.0	19%	\$ 135.2	28%
U.S. Instrumentalities	0.0	0%	25.0	5%
Certificate of Deposit	46.0	8%	65.6	14%
Money Market	182.2	33%	102.2	21%
LGIP	111.1	20%	137.4	29%
SBA	106.1	19%	0.0	0%
Overnight Sweep Repur Ag	3.5	1%	16.0	3%
	<u>\$557.0</u>	<u>100%</u>	<u>\$481.4</u>	<u>100%</u>

Av Investment Bal For Quarter	\$414,978,266	\$459,314,626
Interest for the Quarter	\$680,886	\$2,475,325
Interest Year-To-Date	\$5,977,036	\$9,057,046

Portfolio Average Yield:

For the Quarter	0.76%	2.17%
Year-To-Date	1.17%	2.14%

Avg 91-Day Treasury Bill Rate:

For the Quarter	0.11%	1.98%
Year-To-Date	0.74%	2.25%

Average Fed Funds Rate:

For the Quarter	0.09%	2.19%
Year-To-Date	0.76%	2.30%

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

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

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

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

SCHEDULE 1

INVESTMENT TYPE	AT SEPTEMBER 30, 2020		AT SEPTEMBER 30, 2019	
	Book Value	%	Book Value	%
DEMAND DEPOSITS, INTEREST BEARING				
Pooled	58,057,367		44,569,515	
SRF Loan Debt Service	2,856,964		2,886,931	
SRF Loan Repayment Reserve	675,340		667,824	
2010 Water & Sewer Bonds - DS Reserve	3,115,178		3,080,509	
2015 Bch CRA Bonds Account	866,892		2,722,900	
2015 Bch CRA Bonds Acct Debt Svc Res	5,860,914		5,795,687	
2016A CAP IMP REV REF Bonds	2,409,731		2,919,120	
CRA Beach	24,178,291		2,411,382	
Hollywood Beach CRA	0		125,000	
2019 GOBond	0		70,000,000	
2020A CAP IMP REV REF Bonds	8,287,034		0	
2020B CAP IMP REV REF Bonds	1,695,799		0	
Total Demand Deposits	108,003,510	19%	135,178,869	28%
U.S. INSTRUMENTALITIES:				
Pooled	0		25,000,000	
Total U.S. Instrumentalities	0	0%	25,000,000	5%
CERTIFICATE OF DEPOSIT:				
Pooled	46,054,763		65,648,900	
Total Certificate of Deposit	46,054,763	8%	65,648,900	14%
MONEY MARKET:				
Pooled	162,337,852		85,999,706	
2003 Water & Sewer Rate Stabilization Fund	10,000,000		10,000,000	
CRA Downtown-TIAA Bank	9,850,555		6,223,235	
Total Money Market	182,188,407	33%	102,222,941	21%
Local Government Investment Pool (LGIP):				
Pooled	18,941,985		137,432,658	
Pooled – FL PALM TERM	25,200,591		-	
FL CLASS GO BOND	67,008,134		-	
Total LGIP	111,150,710	20%	137,432,658	29%
SBA:				
Pooled	106,140,397		-	
	106,140,397	19%	-	-
OVERNIGHT SWEEP REPURCHASE AGREEMENT:				
Sweep Master Concentration Acct (Wells Fargo)	3,496,261		384,822	
Sweep HWD Beach CRA (Wells Fargo)	-		15,580,829	
Sweep 2019 GO Bond (Wells Fargo)	-		-	
Total Overnight Sweep Repur Agree:	3,496,261	1%	15,965,651	3%
TOTAL INVESTMENTS	557,034,048	100%	481,449,018	100%

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

SCHEDULE 1A

<u>INVESTMENT TYPE</u>	<u>AT SEPTEMBER 30, 2020</u>		<u>AT SEPTEMBER 30, 2019</u>	
	<u>Book Value</u>	<u>%</u>	<u>Book Value</u>	<u>%</u>
POOLED INVESTMENTS:				
DEMAND DEPOSITS	58,057,367	10%	44,569,515	9%
U.S. INSTRUMENTALITIES	0	0%	25,000,000	5%
CERTIFICATE OF DEPOSIT	46,054,763	8%	65,648,900	14%
MONEY MARKET	162,337,852	29%	85,999,706	18%
LGIP	44,142,576	8%	137,432,658	29%
SBA	106,140,397	19%	0	0%
OVERNIGHT SWEEP REPUR AGREEMENT	3,496,261	1%	384,822	0%
Total Pooled Investments	<u>420,229,216</u>	<u>75%</u>	<u>359,035,601</u>	<u>75%</u>
RESTRICTED USE:				
DEMAND DEPOSITS				
SRF Loan Debt Service	2,856,964		2,886,931	
SRF Loan Repayment Reserve	675,340		667,824	
2010 Water & Sewer Bonds - DS Reserve	3,115,178		3,080,509	
2015 Bch CRA Bonds Account-SYN	866,892		2,722,900	
2015 Bch CRA Bonds Acct Debt Svc Res-SYN	5,860,914		5,795,687	
2016A CAP IMP REV REF Bonds-SYN	2,409,731		2,919,120	
CRA Beach-SYN	24,178,291		2,411,382	
Hollywood Beach CRA-Wells Fargo	0		125,000	
2019 GOBond-Wells Fargo	0		70,000,000	
2020A CAP IMP REV REF Bonds	8,287,034		0	
2020B CAP IMP REV REF Bonds	1,695,799		0	
Total Demand Deposits	<u>49,946,143</u>	<u>9%</u>	<u>90,609,353</u>	<u>19%</u>
U.S. INSTRUMENTALITIES				
Total U.S. Instrumentalities	<u>-</u>	<u>0%</u>	<u>-</u>	<u>0%</u>
MONEY MARKET				
2003 Water & Sewer Rate Stabilization Fund	10,000,000		10,000,000	
CRA Downtown-TIAA Bank	9,850,555		6,223,235	
Total Money Market	<u>19,850,555</u>	<u>4%</u>	<u>16,223,235</u>	<u>3%</u>
Local Government Investment Pool				
GO BOND 2019	67,008,134		-	
Total SBA	<u>67,008,134</u>	<u>12%</u>	<u>-</u>	<u>0%</u>
OVERNIGHT SWEEP REPURCHASE AGREEMENT				
Sweep HWD Beach CRA (Wells Fargo)	-		15,580,829	
Total Overnight Sweep Repur Agre	<u>-</u>	<u>0%</u>	<u>15,580,829</u>	<u>3%</u>
Total Restricted Use	<u>136,804,832</u>	<u>25%</u>	<u>122,413,417</u>	<u>25%</u>
TOTAL INVESTMENTS	<u>557,034,048</u>	<u>100%</u>	<u>481,449,018</u>	<u>100%</u>

CITY OF HOLLYWOOD, FLORIDA
 U.S. SECURITIES HELD AT SEPTEMBER 30, 2020

SCHEDULE 2

<u>INVESTMENT TYPE</u>	<u>Maturity Date</u>	<u>Stated Interest Rate</u>	<u>Yield To Maturity</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Market Value</u>
U.S. INSTRUMENTALITIES:						
Total U.S. Instrumentalities				-	-	-
TOTAL U.S. SECURITIES				<u>0</u>	<u>0</u>	<u>0</u>

CITY OF HOLLYWOOD, FLORIDA
INVESTMENT INCOME SUMMARY
AT SEPTEMBER 30, 2020

SCHEDULE 3

INVESTMENT TYPE	BALANCE AT 09/30/20	INTEREST INCOME				WEIGHTED AVG YLD	
		YTD 09/30/20	% OF TOTAL	QTR 09/30/20	% OF TOTAL	YTD* 09/30/20	QTD** 09/30/20
DEMAND DEPOSITS, INTEREST BEARING:							
Pooled (Wells Fargo)	35,454,704	88,184		17,407			
Pooled (TD Bank)	12,043,156	164,075		16,783			
Pooled (Synovus Bank)	10,559,507	58,057,367		48,318			
SRF Loan Debt Service- SYN	2,856,964	32,490		3,572			
SRF Loan Repayment Reserve- SYN	675,340	7,516		827			
2010 Water Sewer Bonds - DS Reserve-SYN	3,115,178	34,670		3,813			
2015 Bch CRA Bonds Account- SYN	866,892	18,616		1,828			
2015 Bch CRA Bonds Acct Debt Svc Res- SYN	5,860,914	65,228		7,173			
2016A CAP IMP REV REF Bonds- SYN	2,409,731	31,386		3,601			
CRA Beach-SYN	24,178,291	216,310		36,956			
CRA BCH-Wells Fargo	0	0		-			
2019 GOBond-Wells Fargo	0	0		-			
2020A CAP IMP REV REF Bonds	8,287,034	4,438		4,438			
2020B CAP IMP REV REF Bonds	1,695,799	1,194		1,194			
Total Demand Deposits	108,003,510	712,425	12%	99,600	15%	0.13%	0.06%
U.S. INSTRUMENTALITIES:							
Pooled	0	52,476		0			
Total U.S. Instrumentalities	0	52,476	1%	0	0%	0.00%	0.00%
CERTIFICATE OF DEPOSIT:							
Pooled	46,054,763	799,297		127,050			
Total Certificate of Deposit	46,054,763	799,297	13%	127,050	19%	0.17%	0.20%
MONEY MARKET:							
Pooled (BankUnited)	30,019,091	579,756		33,865			
Pooled (City National Bank)	66,183,363	743,586		94,652			
2003 Water & Sewer Rate Stabilization Fund	10,000,000	129,514		14,301			
CRA Downtown (TIAA Bank)	9,850,555	165,272		18,195			
Pooled (TIAA Bank)	20,184,025	94,085		17,460			
Pooled (Iberia Bank)	25,661,766	115,607		32,225			
Pooled (Leumi Bank)	0	25,624		0			
Pooled (Centennial Bank)	20,289,607	205,828		27,449			
Total Money Market	182,188,407	2,059,272	35%	238,148	35%	0.43%	0.18%
LOCAL GOVERNMENT INVESTMENT POOL(LGIP):							
Pooled (FLCLASS)	18,941,985	163,308		13,200			
Pooled (FL PALM)	25,200,591	200,592		29,134			
GO BOND 2019 (FLCLASS)	67,008,134	553,435		61,371			
Total LGIP	111,150,710	917,335	15%	103,705	15%	0.23%	0.26%
SBA:							
Pooled (FLPRIME)	106,140,397	941,114		112,383			
Total SBA	106,140,397	941,114	16%	112,383	16%	0.16%	0.06%
OVERNIGHT SWEEP REPURCHASE AGREEMENT:							
Sweep Master Concentration Acct (Wells Fargo)	3,496,261	170,879		0			
Sweep HWD Beach CRA (Wells Fargo)	0	112,966		0			
Sweep 2019 GO BOND (Wells Fargo)	0	211,272		0			
Total Overnight Sweep Repur Agmt	3,496,261	495,117	8%	0	0%	0.05%	0.00%
TOTAL INVESTMENTS	557,034,048	5,977,036	100%	680,886	100%	1.17%	0.76%

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

BENCHMARKS (Average Rates):	YTD*	QTD**
91 Day Treasury Bill:	0.74%	0.11%
Fed Funds Rate:	0.76%	0.09%

*YTD - 10/01/19-09/30/20 **QTD - 07/01/20-09/30/20

CITY OF HOLLYWOOD, FLORIDA
SCHEDULE 4: INVESTMENT REPORT GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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