



Council Newsletter

CITY MANAGER'S NOTES December 20, 2018

Upcoming Council Meetings

City Offices will be closed on Monday and Tuesday, December 24 and 25, 2018 in observance of the Christmas Holiday.

City Offices will be closed on Monday, December 31, 2018 and Tuesday, January 1, 2019 in observance of the New Year Holiday.

Informational Items

The following attachments are in response to City Council requests, as well as other informational items.

1. Englewood Herald article: Englewood schools earn state awards
2. Englewood Herald article: Englewood student artists honored in city calendar, council ceremony
3. Investment Statement – November 2018
4. Calendar of Events
5. Tentative Study Session Topics



Englewood schools earn state awards

Englewood Leadership Academy receives John Irwin award; Clayton Elementary named Center of Excellence

Posted Thursday, December 20, 2018 9:46 am

Staff report

Two Englewood schools have received awards from the Colorado State Department of Education based on their students' performance on state assessments.

Englewood Leadership Academy received the John Irwin School of Excellence Award, which is given to 185 schools statewide and reflects exceptional performance in math, English language arts, and science on Colorado statewide assessments. The school received an exceeds expectations rating on the academic achievement indicator of the School Performance Framework report.

"We are proud year after year that ELA continues to demonstrate excellence," Annessa Hart, Englewood Leadership Academy principal, said in a news release. "Our teachers and students all work hard to achieve these impressive results."

Clayton Elementary received its first Centers of Excellence Award. Given to 15 schools statewide, the award is given to schools where at least 75 percent of the students are at-risk but demonstrate the highest rates of student growth over time as measured by the Colorado growth model.

"They Clayton community continues to focus on academic achievement and growth," Clayton Principal Jenny Buster said in the release. "This award is a reflection of our dedication and hard work to ensure that all students have equal opportunities for growth and learning."

Englewood Schools Superintendent Wendy Rubin praised all the district's schools for their achievements.

"We are proud of the academic achievements of all our schools this year," Rubin said in the release. "It's great that the Colorado Department of Education is recognizing these two schools in particular for their achievements."



Englewood student artists honored in city calendar, council ceremony

Student art from all ages featured in 2019 calendar

ELLIS ARNOLD

Posted Monday, December 17, 2018 11:07 am

Ellis Arnold

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The Englewood City Council meeting saw a packed house, but this time, it wasn't a contentious political issue that drew the crowd.

The audience, largely made up of parents and students, watched a ceremony to honor the top finalists whose artwork was featured in the 2019 City of Englewood calendar.

On Dec. 3, Councilmember Amy Martinez, a former chair of the Cultural Arts Commission, addressed the audience at the start of the meeting, and the top finalists posed one by one for photos.

The Student Art Contest for the 2019 calendar was open to students who live or attend school in Englewood, and the artwork included in it was selected by Englewood city councilmembers; members of the city's Cultural Arts Commission; Tim Vacca, director of programs at the Museum of Outdoor Arts; and Chris Shaw, graphic designer with the city's Communications Department, according to the calendar.

The top 50 finalists in the contest were featured in an art exhibit hosted by the museum, and the top 13 are showcased in the city calendar, with full-page spreads. Art by the other finalists in the top 50 are also featured throughout the calendar in small groups.

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CITY OF ENGLEWOOD

November 2018

Part of  BNY MELLON

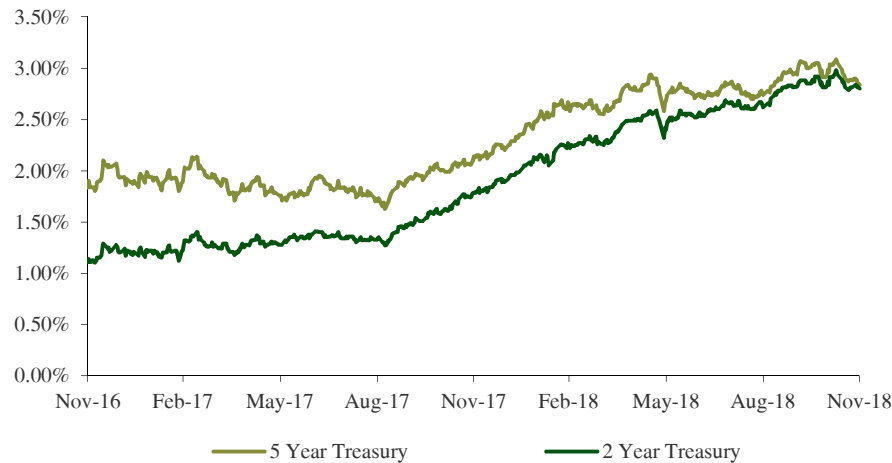


Contents

Fixed income market review	3
Activity and performance summary	4
Recap of securities held	6
Maturity distribution of securities held	7
Securities held	8
GASB 40 - Deposit and investment risk disclosure	15
Securities purchased	20
Securities sold and matured	21
Transaction report	22
Additional information	23

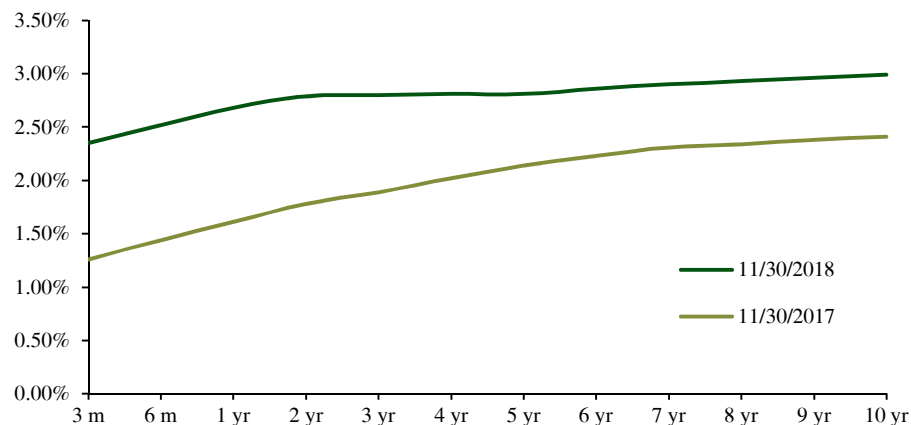
As of November 30, 2018

Chart 1: 2-year and 5-year Treasury note yields: 11/30/2016—11/30/2018



Source: Bloomberg Finance LP, November 30, 2018.

Chart 2: Treasury yield curve: 11/30/2017 and 11/30/2018



Source: Bloomberg Finance LP, November 30, 2018.

Economic Indicators and Monetary Policy

After reaching cyclical highs on November 8, 2-year and 5-year Treasury yields decreased and the yield curve flattened during the month. Mid-term election results and dovish comments from the Federal Reserve provided support for the downtrend in rates during November. (See Chart 1).

Federal Reserve Chairman Jerome Powell and Vice Chairman Richard Clarida made references during November to how rates are very close to a neutral level. The language is notable since both had signaled different stances in October. Chairman Powell stated in October that rates were “a long way” off neutral, whereas more recently he indicated that rates are now “just below neutral”. The newly appointed Vice Chairman of the Federal Reserve, Richard Clarida, stated that US interest rates are approaching Federal Reserve estimates of a neutral rate and that the Federal Open Market Committee (FOMC) should predicate additional hikes on economic data. The next meeting of the FOMC is on December 19 and a 25 basis point increase is widely expected.

The US election results were largely as expected, with the Democrats gaining control of the House of Representatives and Republicans solidifying their majority in the Senate. This divided outcome resulted in a flattening of the yield curve, as investors attempted to assess the impact of congressional gridlock on future fiscal measures and the prospect of reduced fiscal stimulus and lower Treasury issuance.

The payroll report released on November 2 showed that employers added 250,000 jobs in October, better than expectations for 200,000. The prior month’s job gains were revised downward by 16,000 to 118,000. The October unemployment rate was unchanged from the prior month at 3.7% and the underemployment rate decreased from 7.5% to 7.4%. Average hourly earnings rose in line with expectations to an annual rate of 3.1% from 2.8% in September.

Interest Rate Summary

At the end of November, the 3-month US Treasury bill yielded 2.35%, the 6-month US Treasury bill yielded 2.52%, the 2-year US Treasury note yielded 2.79%, the 5-year US Treasury note yielded 2.81% and the 10-year US Treasury note yielded 2.99%. (See Chart 2).

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2018 - November 30, 2018

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		59,473,989.43
Income received	71,373.93	
Total receipts		71,373.93
Total disbursements		0.00
Interportfolio transfers	(66,276.82)	
Total Interportfolio transfers		(66,276.82)
Realized gain (loss)		0.00
Total amortization expense		(9,702.46)
Total OID/MKT accretion income		8,435.19
Return of capital		0.00
Closing balance		59,477,819.27
Ending fair value		58,822,499.94
Unrealized gain (loss)		(655,319.33)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Commercial Paper	0.00	4,176.32	0.00	4,176.32
Corporate Bonds	29,387.51	717.24	0.00	30,104.75
Government Agencies	36,744.86	(3,715.02)	0.00	33,029.84
Government Bonds	18,782.63	(2,437.52)	0.00	16,345.11
Municipal/Provincial Bonds	4,735.51	(8.29)	0.00	4,727.22
Total	89,650.51	(1,267.27)	0.00	88,383.24

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.75	1.00	0.18
Overnight Repo	1.79	1.03	0.18
Merrill Lynch 3m US Treas Bill	1.83	1.04	0.19
Merrill Lynch 6m US Treas Bill	1.98	1.12	0.20
ML 1 Year US Treasury Note	2.25	1.25	0.22
ML 2 Year US Treasury Note	2.46	1.35	0.23
ML 5 Year US Treasury Note	2.71	1.42	0.24

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	89,650.51
Accretion (amortization)	(1,267.27)
Realized gain (loss) on sales	0.00
Total income on portfolio	88,383.24
Average daily amortized cost	59,424,532.11
Period return (%)	0.15
YTD return (%)	1.46
Weighted average final maturity in days	498

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2018 - November 30, 2018

<u>Fair Value Basis Activity Summary</u>		
Opening balance		58,730,857.35
Income received	71,373.93	
Total receipts		71,373.93
Total disbursements		0.00
Interportfolio transfers	(66,276.82)	
Total Interportfolio transfers		(66,276.82)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		86,545.48
Ending fair value		58,822,499.94

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Commercial Paper	0.00	4,165.45	4,165.45
Corporate Bonds	29,387.51	3,939.19	33,326.70
Government Agencies	36,744.86	49,860.40	86,605.26
Government Bonds	18,782.63	23,219.19	42,001.82
Municipal/Provincial Bonds	4,735.51	5,361.25	10,096.76
Total	89,650.51	86,545.48	176,195.99

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.75	1.00	0.18
Overnight Repo	1.79	1.03	0.18
ICE ML 3m US Treas Bill	1.80	1.04	0.21
ICE ML 6m US Treas Bill	1.80	1.05	0.20
ICE ML 1 Year US Treasury Note	1.53	0.96	0.23
ICE ML US Treasury 1-3	0.80	0.71	0.35
ICE ML US Treasury 1-5	0.40	0.65	0.48

* rates reflected are cumulative

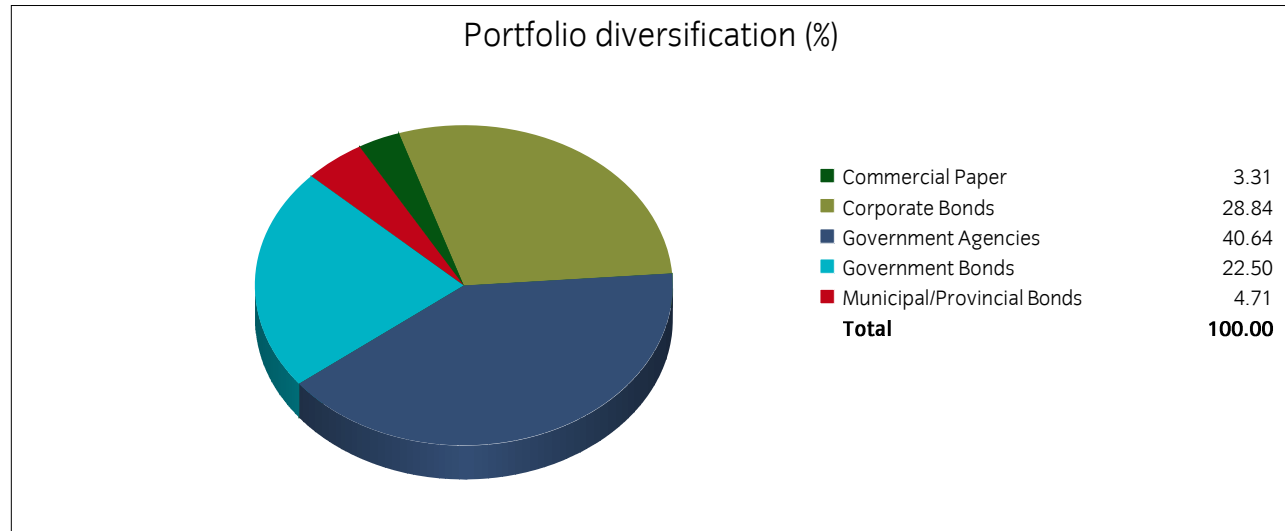
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	89,650.51
Change in fair value	86,545.48
Total income on portfolio	176,195.99
Average daily total value *	59,001,165.37
Period return (%)	0.30
YTD return (%)	1.20
Weighted average final maturity in days	498

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of November 30, 2018

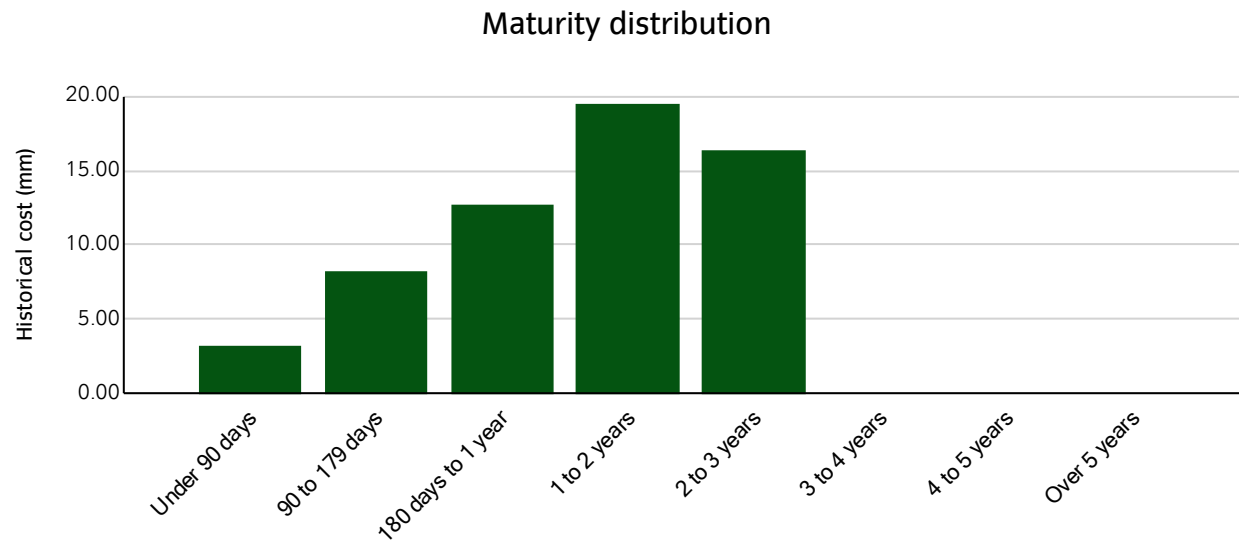
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Commercial Paper	1,973,272.22	1,988,704.72	1,988,187.28	(517.44)	81	3.31	0.22
Corporate Bonds	17,196,126.79	17,175,063.65	17,063,074.31	(111,989.34)	376	28.84	0.99
Government Agencies	24,231,122.37	24,149,433.54	23,802,470.80	(346,962.74)	566	40.64	1.44
Government Bonds	13,413,147.90	13,361,473.24	13,199,681.60	(161,791.64)	584	22.50	1.54
Municipal/Provincial Bonds	2,810,134.00	2,803,144.12	2,769,085.95	(34,058.17)	553	4.71	1.46
Total	59,623,803.28	59,477,819.27	58,822,499.94	(655,319.33)	498	100.00	1.29



MATURITY DISTRIBUTION OF SECURITIES HELD

As of November 30, 2018

Maturity	Historic cost	Percent
Under 90 days	3,202,608.22	5.37
90 to 179 days	8,104,605.30	13.59
180 days to 1 year	12,627,494.38	21.18
1 to 2 years	19,417,374.31	32.57
2 to 3 years	16,271,721.07	27.29
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	59,623,803.28	100.00



SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Commercial Paper											
4497W1P67 CP ING US FUNDING LLC 0% 06/02/2019	0.000	02/06/2019	1,000,000.00	983,472.22 0.00	995,317.13 2,065.97	995,172.00 2,198.06	(145.13)	0.00	0.00	0.00	1.65
46640QQ46 CP J.P. MORGAN SECURITIES LLC - ARRANGING BROKER 0% 04/03/2019	0.000	03/04/2019	1,000,000.00	989,800.00 0.00	993,387.59 2,110.35	993,015.28 1,967.39	(372.31)	0.00	0.00	0.00	1.66
Total Commercial Paper			2,000,000.00	1,973,272.22 0.00	1,988,704.72 4,176.32	1,988,187.28 4,165.45	(517.44)	0.00	0.00	0.00	3.31
Corporate Bonds											
63254AAM0 NATIONAL AUSTRALIA BK/NY 2% 14JAN2019	2.000	01/14/2019	1,200,000.00	1,209,036.00 0.00	1,200,397.98 (271.35)	1,198,939.80 733.80	(1,458.18)	0.00	1,933.34	9,066.67	2.03
037833BQ2 APPLE INC 1.7% 22FEB2019	1.700	02/22/2019	1,000,000.00	1,010,100.00 0.00	1,000,768.27 (281.08)	997,650.00 955.00	(3,118.27)	0.00	1,369.45	4,580.56	1.69
90331HMY6 US BANK NA CINCINNATI 1.4% 26APR2019 (CALLABLE 26MAR19)	1.400	04/26/2019 03/26/2019	1,000,000.00	992,980.00 0.00	998,709.17 265.24	994,000.00 1,297.00	(4,709.17)	0.00	1,127.78	1,322.22	1.67
961214CT8 WESTPAC BANKING CORP 1.65% 13MAY2019	1.650	05/13/2019	1,000,000.00	1,002,479.08 0.00	1,000,395.55 (72.81)	993,635.00 755.00	(6,760.55)	8,250.00	1,329.17	779.17	1.68
94988J5D5 WELLS FARGO BANK NA 1.75% 24MAY2019	1.750	05/24/2019	1,000,000.00	1,006,250.00 0.00	1,001,017.31 (175.39)	994,140.00 626.00	(6,877.31)	8,750.00	1,409.73	291.67	1.69
05253JAG6 AUST & NZ BANKING GRP NY 2.25% 13JUN2019	2.250	06/13/2019	1,000,000.00	1,000,230.00 0.00	1,000,086.36 (13.43)	995,540.00 (202.00)	(4,546.36)	0.00	1,812.50	10,437.50	1.68

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
89114QA57 TORONTO-DOMINION BANK 2.125% 02JUL2019	2.125	07/02/2019	1,000,000.00	999,260.00 0.00	999,708.94 41.18	994,214.00 (736.00)	(5,494.94)	0.00	1,711.80	8,736.11	1.68
89236TBP9 TOYOTA MOTOR CREDIT CORP 2.125% 18JUL2019	2.125	07/18/2019	1,000,000.00	1,006,610.00 0.00	1,001,907.70 (251.01)	995,265.00 84.00	(6,642.70)	0.00	1,711.81	7,791.67	1.69
084664CK5 BERKSHIRE HATHAWAY FIN 1.3% 15AUG2019	1.300	08/15/2019	1,000,000.00	985,200.25 0.00	992,742.43 853.83	988,990.00 744.00	(3,752.43)	0.00	1,047.23	3,791.67	1.65
48125LRG9 JP MORGAN CHASE BANK NA 1.65% 23SEP2019 (CALLABLE 23AUG19)	1.650	09/23/2019 08/23/2019	1,000,000.00	1,001,890.00 0.00	1,000,527.90 (54.05)	989,149.00 1,819.00	(11,378.90)	0.00	1,329.16	3,070.83	1.68
90331HNB5 US BANK NA CINCINNATI 2% 24JAN2020 (CALLABLE 24DEC19)	2.000	01/24/2020 12/24/2019	1,000,000.00	1,005,750.00 0.00	1,002,790.74 (202.23)	987,919.00 1,860.00	(14,871.74)	0.00	1,611.11	7,000.00	1.69
20271RAK6 COMMONWEALTH BK AUSTR NY 2.3% 12MAR2020	2.300	03/12/2020	1,000,000.00	1,008,540.00 0.00	1,004,383.87 (284.66)	987,349.00 (555.00)	(17,034.87)	0.00	1,852.77	4,983.33	1.69
931142EG4 WALMART INC 2.85% 23JUN2020	2.850	06/23/2020	1,000,000.00	999,871.46 0.00	999,900.10 5.33	998,000.00 (508.00)	(1,900.10)	0.00	2,295.83	12,112.50	1.68
78012KJA6 ROYAL BANK OF CANADA 2.35% 30OCT2020	2.350	10/30/2020	1,000,000.00	985,490.00 0.00	987,310.65 551.71	982,700.00 687.00	(4,610.65)	0.00	1,958.33	1,958.33	1.65
064159KT2 BANK OF NOVA SCOTIA 2.5% 08JAN2021	2.500	01/08/2021	1,000,000.00	985,150.00 0.00	986,865.46 519.84	980,770.51 (1,310.61)	(6,094.95)	0.00	2,013.89	9,861.11	1.65

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
06367T4W7 BANK OF MONTREAL 3.1% 13APR2021 D	3.100	04/13/2021	1,000,000.00	998,950.00 0.00	999,059.19 33.09	994,440.00 779.00	(4,619.19)	0.00	2,497.22	4,047.22	1.68
89236TEU5 TOYOTA MOTOR CREDIT CORP 2.95% 13APR2021	2.950	04/13/2021	1,000,000.00	998,340.00 0.00	998,492.03 53.03	990,373.00 (3,089.00)	(8,119.03)	0.00	2,376.39	3,851.39	1.67
Total Corporate Bonds			17,200,000.00	17,196,126.79 0.00	17,175,063.65 717.24	17,063,074.31 3,939.19	(111,989.34)	17,000.00	29,387.51	93,681.95	28.84
Government Agencies											
3130A7L37 FEDERAL HOME LOAN BANK 1.25% 15MAR2019	1.250	03/15/2019	1,000,000.00	1,004,372.00 0.00	1,000,441.83 (126.24)	996,710.00 1,100.00	(3,731.83)	0.00	1,006.95	2,604.17	1.68
3137EADZ9 FREDDIE MAC 1.125% 15APR2019	1.125	04/15/2019	1,000,000.00	999,150.00 0.00	999,889.77 24.50	995,045.00 1,443.00	(4,844.77)	0.00	906.25	1,406.25	1.68
3136G3K87 FANNIE MAE 1.18% 25JUL2019 (CALLABLE 25JAN19)	1.180	07/25/2019 01/25/2019	1,500,000.00	1,498,875.00 0.00	1,499,756.78 31.04	1,485,705.00 1,755.00	(14,051.78)	0.00	1,425.83	6,145.83	2.51
3137EADK2 FREDDIE MAC 1.25% 01AUG2019	1.250	08/01/2019	1,000,000.00	1,003,739.00 0.00	1,000,766.89 (95.47)	990,640.00 1,127.00	(10,126.89)	0.00	1,006.94	4,131.94	1.68
3137EADM8 FREDDIE MAC 1.25% 02OCT2019	1.250	10/02/2019	1,000,000.00	1,007,470.00 0.00	1,001,846.10 (183.39)	987,602.00 1,155.00	(14,244.10)	0.00	1,006.95	2,013.89	1.69
3135G0ZY2 FANNIE MAE 1.75% 26NOV2019	1.750	11/26/2019	1,100,000.00	1,123,892.00 0.00	1,107,345.04 (618.96)	1,089,206.80 710.60	(18,138.24)	9,625.00	1,550.70	213.89	1.88
3130A0JR2 FEDERAL HOME LOAN BANK 2.375% 13DEC2019	2.375	12/13/2019	1,000,000.00	1,007,060.00 0.00	1,003,767.35 (303.01)	995,495.00 98.00	(8,272.35)	0.00	1,913.19	11,017.36	1.69

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0A78 FANNIE MAE 1.625% 21JAN2020	1.625	01/21/2020	1,000,000.00	1,019,663.52 0.00	1,006,575.84 (479.99)	987,181.00 1,015.00	(19,394.84)	0.00	1,309.03	5,822.92	1.71
3136FTB73 FANNIE MAE 2% 07FEB2020 CALLABLE	2.000	02/07/2020	1,500,000.00	1,550,130.01 0.00	1,516,645.03 (1,169.44)	1,486,500.00 2,055.00	(30,145.03)	0.00	2,416.67	9,416.67	2.60
3134G9AY3 FREDDIE MAC 1.35% 28APR2020 CALLABLE	1.350	04/28/2020	1,000,000.00	999,000.00 0.00	999,648.93 20.73	980,270.00 1,870.00	(19,378.93)	0.00	1,087.50	1,200.00	1.68
3133EGFNO FEDERAL FARM CREDIT BANK 1.4% 15JUN2020 (CALLABLE 12DEC18)	1.400	06/15/2020	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	978,750.00 1,750.00	(21,250.00)	0.00	1,127.78	6,416.67	1.68
3130AB3T1 FEDERAL HOME LOAN BANK 1.75% 24JUL2020 (CALLABLE 24APR19)	1.750	07/24/2020 04/24/2019	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	982,880.00 1,940.00	(17,120.00)	0.00	1,409.72	1,750.00	1.68
3133EGPP4 FEDERAL FARM CREDIT BANK 1.36% 03AUG2020 (CALLABLE 12DEC18)	1.360	08/03/2020	1,000,000.00	1,000,050.00 0.00	1,000,020.94 (1.04)	973,450.00 (530.00)	(26,570.94)	0.00	1,095.56	4,420.00	1.68
3134GBMD1 FREDDIE MAC 1.7% 24AUG2020 CALLABLE	1.700	08/24/2020	1,000,000.00	999,500.00 0.00	999,738.69 12.56	980,580.00 1,970.00	(19,158.69)	8,500.00	1,369.44	283.33	1.68
3133EGXX8 FEDERAL FARM CREDIT BANK 1.34% 13OCT2020 (CALLABLE 12DEC18)	1.340	10/13/2020	1,000,000.00	997,750.00 0.00	998,954.25 46.62	972,770.00 2,930.00	(26,184.25)	0.00	1,079.44	1,749.44	1.67
3135G0F73 FANNIE MAE 1.5% 30NOV2020	1.500	11/30/2020	1,000,000.00	1,011,560.01 0.00	1,005,490.24 (228.76)	973,760.00 1,892.00	(31,730.24)	7,500.00	1,250.00	0.00	1.70

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3130A3UQ5 FEDERAL HOME LOAN BANK 1.875% 11DEC2020	1.875	12/11/2020	1,000,000.00	996,020.00 0.00	997,318.54 110.04	979,663.00 2,299.00	(17,655.54)	0.00	1,510.41	8,802.08	1.67
3130ADG48 FEDERAL HOME LOAN BANK 2.25% 29JAN2021 (CALLABLE 29JUL19) #0001	2.250	01/29/2021 07/29/2019	1,000,000.00	988,015.83 0.00	990,078.99 382.06	986,880.00 3,030.00	(3,198.99)	0.00	1,812.50	7,562.50	1.66
3134GBYQ9 FREDDIE MAC 2% 27APR2021 (CALLABLE 27JAN19) #0002	2.000	04/27/2021 01/27/2019	1,000,000.00	999,944.00 0.00	999,964.43 1.23	979,380.00 6,710.00	(20,584.43)	0.00	1,611.11	1,833.33	1.68
3134GBW57 FREDDIE MAC 2% 21MAY2021 (CALLABLE 21FEB19)	2.000	05/21/2021 02/21/2019	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	978,790.00 7,100.00	(21,210.00)	10,000.00	1,611.11	500.00	1.68
313373ZY1 FEDERAL HOME LOAN BANK 3.625% 11JUN2021	3.625	06/11/2021	1,000,000.00	1,026,210.00 0.00	1,022,420.01 (738.31)	1,017,993.00 1,938.00	(4,427.01)	0.00	2,920.14	17,017.36	1.72
313383ZU8 FEDERAL HOME LOAN BANK 3% 10SEP2021	3.000	09/10/2021	1,000,000.00	999,721.00 0.00	999,734.29 7.98	1,001,590.00 2,365.00	1,855.71	0.00	2,416.67	6,666.67	1.68
3130AF3P0 FEDERAL HOME LOAN BANK 3.125% 29OCT2021 (CALLABLE 29OCT19) #0000	3.125	10/29/2021 10/29/2019	1,000,000.00	999,000.00 0.00	999,029.60 27.75	1,001,630.00 3,400.00	2,600.40	0.00	2,517.36	2,690.97	1.68
Total Government Agencies			24,100,000.00	24,231,122.37 0.00	24,149,433.54 (3,280.10)	23,802,470.80 49,122.60	(346,962.74)	35,625.00	35,361.25	103,665.27	40.64
Government Bonds											
912828SH4 USA TREASURY 1.375% 28FEB2019	1.375	02/28/2019	1,000,000.00	1,009,960.94 0.00	1,000,734.22 (244.74)	997,530.00 889.00	(3,204.22)	0.00	1,139.50	3,456.49	1.69

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Bonds											
912828P95 USA TREASURY 1% 15MAR2019	1.000	03/15/2019	1,100,000.00	1,099,613.28 0.00	1,099,952.51 13.57	1,095,612.10 1,240.80	(4,340.41)	0.00	911.60	2,309.39	1.84
912828SX9 USA TREASURY 1.125% 31MAY2019	1.125	05/31/2019	1,000,000.00	1,001,328.13 0.00	1,000,207.31 (34.17)	993,086.00 1,250.00	(7,121.31)	5,625.00	922.13	0.00	1.68
912828G95 USA TREASURY 1.625% 31DEC2019	1.625	12/31/2019	1,000,000.00	1,005,312.50 0.00	1,002,028.69 (153.69)	987,891.00 938.00	(14,137.69)	0.00	1,324.72	6,756.11	1.69
912828W63 USA TREASURY 1.625% 15MAR2020	1.625	03/15/2020	1,000,000.00	1,005,156.25 0.00	1,002,306.36 (146.90)	985,273.00 1,132.00	(17,033.36)	0.00	1,346.68	3,411.60	1.69
912828VP2 USA TREASURY 2% 31JUL2020	2.000	07/31/2020	1,000,000.00	1,007,929.69 0.00	1,003,650.17 (179.82)	986,758.00 1,524.00	(16,892.17)	0.00	1,630.44	6,630.44	1.69
912828VZ0 USA TREASURY 2% 30SEP2020	2.000	09/30/2020	1,000,000.00	1,016,093.75 0.00	1,009,567.71 (428.41)	985,352.00 1,719.00	(24,215.71)	0.00	1,648.35	3,351.65	1.70
912828PC8 USA TREASURY 2.625% 15NOV2020	2.625	11/15/2020	1,000,000.00	1,033,203.13 0.00	1,019,218.63 (805.25)	996,328.00 1,445.00	(22,890.63)	13,125.00	2,157.68	1,087.71	1.73
912828A83 USA TREASURY 2.375% 31DEC2020	2.375	12/31/2020	1,000,000.00	993,476.56 0.00	994,854.18 202.59	991,094.00 1,953.00	(3,760.18)	0.00	1,936.14	9,874.32	1.67
912828PX2 USA TREASURY 3.625% 15FEB2021	3.625	02/15/2021	1,000,000.00	1,017,425.23 (10,244.57)	1,017,275.57 (149.66)	1,017,148.50 (276.73)	(127.07)	0.00	295.51	10,540.08	1.71
912828C57 USA TREASURY 2.25% 31MAR2021	2.250	03/31/2021	1,000,000.00	1,020,195.31 0.00	1,013,411.07 (472.22)	987,148.00 2,382.00	(26,263.07)	0.00	1,854.39	3,770.60	1.71

SECURITIES HELD

As of November 30, 2018

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Bonds											
912828WR7 USA TREASURY 2.125% 30JUN2021	2.125	06/30/2021	1,000,000.00	1,015,781.25 0.00	1,010,305.90 (327.86)	982,695.00 2,929.00	(27,610.90)	0.00	1,732.34	8,834.92	1.70
912828Y20 USA TREASURY 2.625% 15JUL2021	2.625	07/15/2021	1,200,000.00	1,187,671.88 (9,929.35)	1,187,960.92 289.04	1,193,766.00 6,094.12	5,805.08	0.00	1,883.15	11,812.50	1.99
Total Government Bonds			13,300,000.00	13,413,147.90 (20,173.92)	13,361,473.24 (2,437.52)	13,199,681.60 23,219.19	(161,791.64)	18,750.00	18,782.63	71,835.81	22.50
Municipal/Provincial Bonds											
914805EQ5 UNIV OF PITTSBURGH PA HGR EDU 1.829% 15SEP2019	1.829	09/15/2019	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	993,440.00 750.00	(6,560.00)	0.00	1,473.36	3,810.42	1.68
977100CW4 WISCONSIN ST GEN FUND ANNUAL A 1.446% 01MAY2020	1.446	05/01/2020	795,000.00	776,874.00 0.00	782,117.68 756.30	779,425.95 4,571.25	(2,691.73)	5,747.85	926.04	926.04	1.30
650035J82 NEW YORK ST URBAN DEV CORP REV 2.9% 15MAR2021	2.900	03/15/2021	1,000,000.00	1,033,260.00 0.00	1,021,026.44 (764.59)	996,220.00 40.00	(24,806.44)	0.00	2,336.11	6,041.67	1.73
Total Municipal/Provincial Bonds			2,795,000.00	2,810,134.00 0.00	2,803,144.12 (8.29)	2,769,085.95 5,361.25	(34,058.17)	5,747.85	4,735.51	10,778.13	4.71
Grand total			59,395,000.00	59,623,803.28 (20,173.92)	59,477,819.27 (832.35)	58,822,499.94 85,807.68	(655,319.33)	77,122.85	88,266.90	279,961.16	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2018

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
912828SH4	USA TREASURY 1.375%	1.375	02/28/2019		AA+	Aaa	1,000,000.00	1,009,960.94	1.69	997,530.00	1.70	0.24
912828P95	USA TREASURY 1%	1.000	03/15/2019		AA+	Aaa	1,100,000.00	1,099,613.28	1.84	1,095,612.10	1.86	0.29
912828SX9	USA TREASURY 1.125%	1.125	05/31/2019		AA+	Aaa	1,000,000.00	1,001,328.13	1.68	993,086.00	1.69	0.49
912828G95	USA TREASURY 1.625%	1.625	12/31/2019		AA+	Aaa	1,000,000.00	1,005,312.50	1.69	987,891.00	1.68	1.06
912828W63	USA TREASURY 1.625%	1.625	03/15/2020		AA+	Aaa	1,000,000.00	1,005,156.25	1.69	985,273.00	1.67	1.26
912828VP2	USA TREASURY 2%	2.000	07/31/2020		AA+	Aaa	1,000,000.00	1,007,929.69	1.69	986,758.00	1.68	1.61
912828VZ0	USA TREASURY 2%	2.000	09/30/2020		AA+	Aaa	1,000,000.00	1,016,093.75	1.70	985,352.00	1.68	1.78
912828PC8	USA TREASURY 2.625%	2.625	11/15/2020		AA+	Aaa	1,000,000.00	1,033,203.13	1.73	996,328.00	1.69	1.89
912828A83	USA TREASURY 2.375%	2.375	12/31/2020		AA+	Aaa	1,000,000.00	993,476.56	1.67	991,094.00	1.68	2.00
912828PX2	USA TREASURY 3.625%	3.625	02/15/2021		AA+	Aaa	1,000,000.00	1,017,425.23	1.71	1,017,148.50	1.73	2.09
912828C57	USA TREASURY 2.25%	2.250	03/31/2021		AA+	Aaa	1,000,000.00	1,020,195.31	1.71	987,148.00	1.68	2.24
912828WR7	USA TREASURY 2.125%	2.125	06/30/2021		AA+	Aaa	1,000,000.00	1,015,781.25	1.70	982,695.00	1.67	2.47
912828Y20	USA TREASURY 2.625%	2.625	07/15/2021		AA+	Aaa	1,200,000.00	1,187,671.88	1.99	1,193,766.00	2.03	2.49
Issuer total							13,300,000.00	13,413,147.90	22.50	13,199,681.60	22.44	1.54
Federal Home Loan Banks												
3130A7L37	FEDERAL HOME LOAN	1.250	03/15/2019		AA+	Aaa	1,000,000.00	1,004,372.00	1.68	996,710.00	1.69	0.29
3130A0JR2	FEDERAL HOME LOAN	2.375	12/13/2019		AA+	Aaa	1,000,000.00	1,007,060.00	1.69	995,495.00	1.69	1.00
3130AB3T1	FEDERAL HOME LOAN	1.750	07/24/2020	04/24/2019	AA+	Aaa	1,000,000.00	1,000,000.00	1.68	982,880.00	1.67	1.61
3130A3UQ5	FEDERAL HOME LOAN	1.875	12/11/2020		AA+	Aaa	1,000,000.00	996,020.00	1.67	979,663.00	1.67	1.95
3130ADG48	FEDERAL HOME LOAN	2.250	01/29/2021	07/29/2019	AA+	Aaa	1,000,000.00	988,015.83	1.66	986,880.00	1.68	1.99
313373ZY1	FEDERAL HOME LOAN	3.625	06/11/2021		AA+	Aaa	1,000,000.00	1,026,210.00	1.72	1,017,993.00	1.73	2.36
313383ZU8	FEDERAL HOME LOAN	3.000	09/10/2021		AA+	Aaa	1,000,000.00	999,721.00	1.68	1,001,590.00	1.70	2.63
3130AF3P0	FEDERAL HOME LOAN	3.125	10/29/2021	10/29/2019	AA+	Aaa	1,000,000.00	999,000.00	1.68	1,001,630.00	1.70	1.53
Issuer total							8,000,000.00	8,020,398.83	13.45	7,962,841.00	13.54	1.67

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2018

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Mortgage Corp												
3137EADZ9	FREDDIE MAC 1.125%	1.125	04/15/2019		AA+	Aaa	1,000,000.00	999,150.00	1.68	995,045.00	1.69	0.37
3137EADK2	FREDDIE MAC 1.25%	1.250	08/01/2019		AA+	Aaa	1,000,000.00	1,003,739.00	1.68	990,640.00	1.68	0.66
3137EADM8	FREDDIE MAC 1.25%	1.250	10/02/2019		AA+	Aaa	1,000,000.00	1,007,470.00	1.69	987,602.00	1.68	0.82
3134G9AY3	FREDDIE MAC 1.35%	1.350	04/28/2020		AA+	Aaa	1,000,000.00	999,000.00	1.68	980,270.00	1.67	1.38
3134GBMD1	FREDDIE MAC 1.7%	1.700	08/24/2020		AA+	Aaa	1,000,000.00	999,500.00	1.68	980,580.00	1.67	1.69
3134GBYQ9	FREDDIE MAC 2%	2.000	04/27/2021	01/27/2019	AA+	Aaa	1,000,000.00	999,944.00	1.68	979,380.00	1.66	2.24
3134GBW57	FREDDIE MAC 2%	2.000	05/21/2021	02/21/2019	AA+	Aaa	1,000,000.00	1,000,000.00	1.68	978,790.00	1.66	2.29
Issuer total							7,000,000.00	7,008,803.00	11.76	6,892,307.00	11.72	1.35
Federal National Mortgage Association												
3136G3K87	FANNIE MAE 1.18%	1.180	07/25/2019	01/25/2019	AA+	Aaa	1,500,000.00	1,498,875.00	2.51	1,485,705.00	2.53	0.64
3135G0ZY2	FANNIE MAE 1.75%	1.750	11/26/2019		AA+	Aaa	1,100,000.00	1,123,892.00	1.88	1,089,206.80	1.85	1.04
3135G0A78	FANNIE MAE 1.625%	1.625	01/21/2020		AA+	Aaa	1,000,000.00	1,019,663.52	1.71	987,181.00	1.68	1.11
3136FTB73	FANNIE MAE 2%	2.000	02/07/2020		AA+	Aaa	1,500,000.00	1,550,130.01	2.60	1,486,500.00	2.53	1.16
3135G0F73	FANNIE MAE 1.5%	1.500	11/30/2020		AA+	Aaa	1,000,000.00	1,011,560.01	1.70	973,760.00	1.66	1.95
Issuer total							6,100,000.00	6,204,120.54	10.41	6,022,352.80	10.24	1.13
Federal Farm Credit Banks												
3133EGFN0	FEDERAL FARM CREDIT	1.400	06/15/2020		AA+	Aaa	1,000,000.00	1,000,000.00	1.68	978,750.00	1.66	1.50
3133EGPP4	FEDERAL FARM CREDIT	1.360	08/03/2020		AA+	Aaa	1,000,000.00	1,000,050.00	1.68	973,450.00	1.65	1.63
3133EGXX8	FEDERAL FARM CREDIT	1.340	10/13/2020		AA+	Aaa	1,000,000.00	997,750.00	1.67	972,770.00	1.65	1.82
Issuer total							3,000,000.00	2,997,800.00	5.03	2,924,970.00	4.97	1.65
Toyota Motor Credit Corp												
89236TBP9	TOYOTA MOTOR CREDIT	2.125	07/18/2019		AA-	Aa3	1,000,000.00	1,006,610.00	1.69	995,265.00	1.69	0.62

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ENGLEWOOD

As of November 30, 2018

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Toyota Motor Credit Corp												
89236TEU5	TOYOTA MOTOR CREDIT	2.950	04/13/2021		AA-	Aa3	1,000,000.00	998,340.00	1.67	990,373.00	1.68	2.26
Issuer total							2,000,000.00	2,004,950.00	3.36	1,985,638.00	3.38	1.44
US Bank NA/Cincinnati OH												
90331HMY6	US BANK NA CINCINNATI	1.400	04/26/2019	03/26/2019	AA-	A1	1,000,000.00	992,980.00	1.67	994,000.00	1.69	0.40
90331HNB5	US BANK NA CINCINNATI	2.000	01/24/2020	12/24/2019	AA-	A1	1,000,000.00	1,005,750.00	1.69	987,919.00	1.68	1.11
Issuer total							2,000,000.00	1,998,730.00	3.35	1,981,919.00	3.37	0.76
National Australia Bank Ltd/New York												
63254AAM0	NATIONAL AUSTRALIA	2.000	01/14/2019		AA-	Aa3	1,200,000.00	1,209,036.00	2.03	1,198,939.80	2.04	0.12
Issuer total							1,200,000.00	1,209,036.00	2.03	1,198,939.80	2.04	0.12
Walmart Inc												
931142EG4	WALMART INC 2.85%	2.850	06/23/2020		AA	Aa2	1,000,000.00	999,871.46	1.68	998,000.00	1.70	1.50
Issuer total							1,000,000.00	999,871.46	1.68	998,000.00	1.70	1.50
Apple Inc												
037833BQ2	APPLE INC 1.7%	1.700	02/22/2019		AA+	Aa1	1,000,000.00	1,010,100.00	1.69	997,650.00	1.70	0.23
Issuer total							1,000,000.00	1,010,100.00	1.69	997,650.00	1.70	0.23
New York State Urban Development Corp												
650035J82	NEW YORK ST URBAN	2.900	03/15/2021		AA+	Aa1	1,000,000.00	1,033,260.00	1.73	996,220.00	1.69	2.18
Issuer total							1,000,000.00	1,033,260.00	1.73	996,220.00	1.69	2.18
Australia & New Zealand Banking Group Lt												
05253JAG6	AUST & NZ BANKING GRP	2.250	06/13/2019		AA-	Aa3	1,000,000.00	1,000,230.00	1.68	995,540.00	1.69	0.52
Issuer total							1,000,000.00	1,000,230.00	1.68	995,540.00	1.69	0.52

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2018

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
ING US FDG LLC												
4497W1P67	CP ING US FUNDING LLC	0.000	02/06/2019		A-1	P-1	1,000,000.00	983,472.22	1.65	995,172.00	1.69	0.18
Issuer total							1,000,000.00	983,472.22	1.65	995,172.00	1.69	0.18
Bank of Montreal												
06367T4W7	BANK OF MONTREAL	3.100	04/13/2021		A+	Aa2	1,000,000.00	998,950.00	1.68	994,440.00	1.69	2.25
Issuer total							1,000,000.00	998,950.00	1.68	994,440.00	1.69	2.25
Toronto-Dominion Bank/The												
89114QAS7	TORONTO-DOMINION	2.125	07/02/2019		AA-	Aa1	1,000,000.00	999,260.00	1.68	994,214.00	1.69	0.57
Issuer total							1,000,000.00	999,260.00	1.68	994,214.00	1.69	0.57
Wells Fargo Bank NA												
94988J5D5	WELLS FARGO BANK NA	1.750	05/24/2019		A+	Aa2	1,000,000.00	1,006,250.00	1.69	994,140.00	1.69	0.47
Issuer total							1,000,000.00	1,006,250.00	1.69	994,140.00	1.69	0.47
Westpac Banking Corp												
961214CT8	WESTPAC BANKING	1.650	05/13/2019		AA-	Aa3	1,000,000.00	1,002,479.08	1.68	993,635.00	1.69	0.44
Issuer total							1,000,000.00	1,002,479.08	1.68	993,635.00	1.69	0.44
University of Pittsburgh-of the Commonwe												
914805EQ5	UNIV OF PITTSBURGH PA	1.829	09/15/2019		AA+	Aa1	1,000,000.00	1,000,000.00	1.68	993,440.00	1.69	0.78
Issuer total							1,000,000.00	1,000,000.00	1.68	993,440.00	1.69	0.78
J.P. Morgan Securities												
46640QQ46	CP J.P. MORGAN	0.000	03/04/2019		A-1	P-1	1,000,000.00	989,800.00	1.66	993,015.28	1.69	0.26
Issuer total							1,000,000.00	989,800.00	1.66	993,015.28	1.69	0.26

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2018

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
JPMorgan Chase Bank NA												
48125LRG9	JP MORGAN CHASE BANK	1.650	09/23/2019	08/23/2019	A+	Aa2	1,000,000.00	1,001,890.00	1.68	989,149.00	1.68	0.80
Issuer total							1,000,000.00	1,001,890.00	1.68	989,149.00	1.68	0.80
Berkshire Hathaway Finance Corp												
084664CK5	BERKSHIRE HATHAWAY	1.300	08/15/2019		AA	Aa2	1,000,000.00	985,200.25	1.65	988,990.00	1.68	0.69
Issuer total							1,000,000.00	985,200.25	1.65	988,990.00	1.68	0.69
Commonwealth Bank of Australia/New York												
20271RAK6	COMMONWEALTH BK	2.300	03/12/2020		AA-	Aa3	1,000,000.00	1,008,540.00	1.69	987,349.00	1.68	1.24
Issuer total							1,000,000.00	1,008,540.00	1.69	987,349.00	1.68	1.24
Royal Bank of Canada												
78012KJA6	ROYAL BANK OF	2.350	10/30/2020		AA-	Aa2	1,000,000.00	985,490.00	1.65	982,700.00	1.67	1.85
Issuer total							1,000,000.00	985,490.00	1.65	982,700.00	1.67	1.85
Bank of Nova Scotia/The												
064159KT2	BANK OF NOVA SCOTIA	2.500	01/08/2021		A+	Aa2	1,000,000.00	985,150.00	1.65	980,770.51	1.67	2.01
Issuer total							1,000,000.00	985,150.00	1.65	980,770.51	1.67	2.01
State of Wisconsin												
977100CW4	WISCONSIN ST GEN	1.446	05/01/2020		AA-	Aa2	795,000.00	776,874.00	1.30	779,425.95	1.33	1.39
Issuer total							795,000.00	776,874.00	1.30	779,425.95	1.33	1.39
Grand total							59,395,000.00	59,623,803.28	100.00	58,822,499.94	100.00	1.29

SECURITIES PURCHASED

For the period November 1, 2018 - November 30, 2018

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Bonds							
912828Y20 USA TREASURY 2.625% 15JUL2021 JPMORGAN CHASE BANK, N.A.	11/07/2018 11/08/2018	2.625	07/15/2021	1,200,000.00	98.97	(1,187,671.88)	(9,929.35)
912828PX2 USA TREASURY 3.625% 15FEB2021 MORGAN STANLEY AND CO., LLC	11/23/2018 11/27/2018	3.625	02/15/2021	1,000,000.00	101.74	(1,017,425.23)	(10,244.57)
Total Government Bonds				2,200,000.00		(2,205,097.11)	(20,173.92)
Grand total				2,200,000.00		(2,205,097.11)	(20,173.92)

SECURITIES SOLD AND MATURED

For the period November 1, 2018 - November 30, 2018

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Government Agencies												
3134GAVW1 FHLMC TRANCHE # TR 00477 1.05 11-07-2018/08-07-2018	11/07/2018	1.050		(1,200,000.00)	1,199,280.00	1,200,000.00	0.00	1,200,000.00	0.00	0.00	6,300.00	210.00
	11/07/2018					7.02		220.80				
3135G0YT4 FANNIE MAE 1.625% 27NOV2018	11/27/2018	1.625		(1,000,000.00)	1,018,496.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00	8,125.00	1,173.61
	11/27/2018					(441.94)		517.00				
Total (Government Agencies)				(2,200,000.00)	2,217,776.00	2,200,000.00		2,200,000.00	0.00	0.00	14,425.00	1,383.61
						(434.92)		737.80				
Grand total				(2,200,000.00)	2,217,776.00	2,200,000.00		2,200,000.00	0.00	0.00	14,425.00	1,383.61
						(434.92)		737.80				

TRANSACTION REPORT

For the period November 1, 2018 - November 30, 2018

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
11/01/2018 11/01/2018	977100CW4	Income	Municipal/Provincial Bonds	WISCONSIN ST GEN FUND	05/01/2020	795,000.00	0.00	0.00	5,747.85	5,747.85
11/07/2018 11/07/2018	3134GAVW1	Income	Government Agencies	FHLMC TRANCHE # TR 00477	11/07/2018	1,200,000.00	0.00	0.00	6,300.00	6,300.00
11/07/2018 11/07/2018	3134GAVW1	Capital Change	Government Agencies	FHLMC TRANCHE # TR 00477	11/07/2018	(1,200,000.00)	0.00	1,200,000.00	0.00	1,200,000.00
11/07/2018 11/08/2018	912828Y20	Bought	Government Bonds	USA TREASURY 2.625%	07/15/2021	1,200,000.00	0.00	(1,187,671.88)	(9,929.35)	(1,197,601.23)
11/13/2018 11/13/2018	961214CT8	Income	Corporate Bonds	WESTPAC BANKING CORP	05/13/2019	1,000,000.00	0.00	0.00	8,250.00	8,250.00
11/15/2018 11/15/2018	912828PC8	Income	Government Bonds	USA TREASURY 2.625%	11/15/2020	1,000,000.00	0.00	0.00	13,125.00	13,125.00
11/21/2018 11/21/2018	3134GBW57	Income	Government Agencies	FREDDIE MAC 2% 21MAY2021	05/21/2021	1,000,000.00	0.00	0.00	10,000.00	10,000.00
11/23/2018 11/27/2018	912828PX2	Bought	Government Bonds	USA TREASURY 3.625%	02/15/2021	1,000,000.00	0.00	(1,017,425.23)	(10,244.57)	(1,027,669.80)
11/24/2018 11/24/2018	3134GBMD1	Income	Government Agencies	FREDDIE MAC 1.7% 24AUG2020	08/24/2020	1,000,000.00	0.00	0.00	8,500.00	8,500.00
11/24/2018 11/24/2018	94988J5D5	Income	Corporate Bonds	WELLS FARGO BANK NA 1.75%	05/24/2019	1,000,000.00	0.00	0.00	8,750.00	8,750.00
11/26/2018 11/26/2018	3135G0ZY2	Income	Government Agencies	FANNIE MAE 1.75% 26NOV2019	11/26/2019	1,100,000.00	0.00	0.00	9,625.00	9,625.00
11/27/2018 11/27/2018	3135G0YT4	Income	Government Agencies	FANNIE MAE 1.625%	11/27/2018	1,000,000.00	0.00	0.00	8,125.00	8,125.00
11/27/2018 11/27/2018	3135G0YT4	Capital Change	Government Agencies	FANNIE MAE 1.625%	11/27/2018	(1,000,000.00)	0.00	1,000,000.00	0.00	1,000,000.00
11/30/2018 11/30/2018	3135G0F73	Income	Government Agencies	FANNIE MAE 1.5% 30NOV2020	11/30/2020	1,000,000.00	0.00	0.00	7,500.00	7,500.00
11/30/2018 11/30/2018	912828SX9	Income	Government Bonds	USA TREASURY 1.125%	05/31/2019	1,000,000.00	0.00	0.00	5,625.00	5,625.00

ADDITIONAL INFORMATION

As of November 30, 2018

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

Unless otherwise stated, the source of information is Insight. Any forecasts or opinions are Insights own at the date of this document (or as otherwise specified) and may change. Material in this publication is for general information only and is not advice, investment advice, or the recommendation of any purchase or sale of any security. Insight makes no implied or expressed recommendations concerning the manner in which an account should or would be handled, as appropriate investment strategies depend upon specific investment guidelines and objectives and should not be construed to be an assurance that any particular security in a strategy will remain in any fund, account, or strategy, or that a previously held security will not be repurchased. It should not be assumed that any of the security transactions or holdings referenced herein have been or will prove to be profitable or that future investment decisions will be profitable or will equal or exceed the past investment performance of the securities listed.

For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategies holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

Insight does not provide tax or legal advice to its clients and all investors are strongly urged to consult their tax and legal advisors regarding any potential strategy or investment.

ADDITIONAL INFORMATION

As of November 30, 2018

Insight is a group of wholly owned subsidiaries of The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally. Products and services may be provided under various brand names and in various countries by subsidiaries, affiliates and joint ventures of The Bank of New York Mellon Corporation where authorized and regulated as required within each jurisdiction. Unless you are notified to the contrary, the products and services mentioned are not insured by the FDIC (or by any governmental entity) and are not guaranteed by or obligations of The Bank of New York Mellon Corporation or any of its affiliates. The Bank of New York Corporation assumes no responsibility for the accuracy or completeness of the above data and disclaims all expressed or implied warranties in connection therewith.

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Summary Statement

November 2018

City of Englewood

1000 Englewood Parkway
Englewood, CO 80110-2304

COLOTRUST PLUS+

Average Monthly Yield: 2.39%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CO-01-0074-8001 General - 8001	26,959,240.44	2,020,538.90	3,542,470.84	54,863.34	402,357.20	27,925,951.27	25,492,797.19
CO-01-0074-8005 2003 GOLF RESERVE	215,772.50	0.00	0.00	423.94	4,030.75	215,772.50	215,772.50
CO-01-0074-8006 2012 WATER BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CO-01-0074-8007 2001 STORM RESERVE	102,500.00	0.00	0.00	201.41	1,914.81	102,500.00	102,500.00
CO-01-0074-8008 2009 WATER BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	27,277,512.94	2,020,538.90	3,542,470.84	55,488.69	408,302.76	28,244,223.77	25,811,069.69

CITY OF ENGLEWOOD
2018 CALENDAR OF EVENTS

Christmas Holidays

2019 CALENDAR OF EVENTS

Wed. Jan. 2	11:00 a.m.	Mayor Manager Meeting
	5:45 p.m.	Cultural Arts Commission, Englewood Public Library, Perrin Room
Thur., Jan. 3	5:45 p.m.	Board and Commission Interviews, City Council Conf-Room
Mon., Jan. 7	6:00 p.m.	City Council Study Session, Community Room
	7:00 p.m.	City Council Regular Meeting, Council Chambers
Tues., Jan. 8		Keep Englewood Beautiful
	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
	7:00 p.m.	Public Library Board, Englewood Public Library, Altenbach Room
Wed., Jan. 9	6:30 p.m.	Englewood Urban Renewal Authority, City Council Conference Room
	7:00 p.m.	Board of Adjustment and Appeals, Council Chambers
	4:00 p.m.	Englewood Housing Authority, 3460 South Sherman Street
	11:30 a.m.	Alliance for Commerce in Englewood, City Council Conf-Room
Thur. Jan 10	5:30 p.m.	Parks and Recreation Commission, Malley Recreation Center
Mon., Jan. 14	6:00 p.m.	City Council Study Session, Community Room
Wed., Jan. 16	6:30 p.m.	Historic Preservation Commission, Community Development Conference Room
Tues., Jan. 22	7:00 p.m.	City Council Regular Meeting
Tues., Jan. 22	5:15 p.m.	Budget Advisory Committee, City Council Conf-Room
Wed., Jan 23	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Mon., Jan. 28	6:00 p.m.	City Council Study Session, Community Room
Mon. Feb. 4	2:00 p.m.	Malley Center Trust Fund, Malley Recreation Center
Mon., Feb. 4	7:00 p.m.	City Council Regular Meeting
Tues., Feb. 5	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., Feb. 6	11:00 a.m.	Liquor and Marijuana Licensing Authority

Wed. Feb. 6	5:45 p.m.	Cultural Arts Commission, Englewood Public Library, Perrin Room
Mon., Feb. 11	6:00 p.m.	City Council Study Session, Community Room
Tues. Feb. 12	2:30 p.m.	Police Pension Board, Public Works Conf-Room
	3:30 p.m.	NERP Pension Board, Public Works Conf-Room
	7:00 p.m.	Public Library Board, Englewood Public Library, Altenbach Room
Wed., Feb. 13	6:30 p.m.	Englewood Urban Renewal Authority, City Council Conference Room
Thur. Feb. 14	3:00 p.m.	Firefighters' Pension Board, Public Works Conf-Room
	5:30 p.m.	Parks and Recreation Commission, Englewood Recreation Center
Tues., Feb. 19	7:00 p.m.	City Council Regular Meeting
Wed., Feb. 20	6:30 p.m.	Historic Preservation Commission, Community Development Conference Room
	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Mon., Feb. 25	6:00 p.m.	City Council Study Session, Community Room
Tues., Feb. 26	5:15 p.m.	Budget Advisory Committee, City Council Conf-Room
Mon., Mar. 4	7:00 p.m.	City Council Regular Meeting
Tues., Mar. 5	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., Mar. 6	11:00 a.m.	Liquor and Marijuana Licensing Authority
Wed. Mar. 6	5:45 p.m.	Cultural Arts Commission, Englewood Public Library, Perrin Room
Mon., Mar. 11	6:00 p.m.	City Council Study Session, Community Room
Tues. Mar. 12	7:00 p.m.	Public Library Board, Englewood Public Library, Altenbach Room
Wed., Mar. 13	6:30 p.m.	Englewood Urban Renewal Authority, City Council Conference Room
Thur. Mar. 14	5:30 p.m.	Parks and Recreation Commission, Community Development Conference Room
Mon., Mar. 18	7:00 p.m.	City Council Regular Meeting
Tues., Mar. 19	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., Mar. 20	6:30 p.m.	Historic Preservation Commission, Community Development Conference Room
Mon., Mar. 25	6:00 p.m.	City Council Study Session, Community Room

TENTATIVE
STUDY SESSIONS TOPICS
FOR ENGLEWOOD CITY COUNCIL

Dec 24	Holidays
Jan 3	Board and Commission Interviews (Thurs., 5:45 p.m.)
Jan 7	Regular Meeting CityCenter Redevelopment Opportunities and Critical Next Steps
Jan 14	Study Session Board and Commission Appointment Discussion Broadway Medians Comprehensive Plan – Intensity Map Pavement Management & Concrete Utility Program Overview
Jan 21	SPWRP Supervisory Committee Discussion
Jan 22	Study Session
Jan 22	Regular Meeting
Jan 28	Study Session Procurement Policy Cultural Arts Commission
Feb 4	Study Session Citizen of the Year Process Standard Definitions
Feb 4	Regular Meeting
Feb 11	Study Session Storm Water Analysis and Alternatives Feasibility Study Update
Feb 19	Study Session Business Licensing
Feb 19	Regular Meeting
Feb 25	Study Session Garbage and Recycling Communications - Special Events
March 4	Regular Meeting
March 11	Study Session

March 18 Regular Meeting
March 25 Study Session
April 1 Regular Meeting
April 8 Study Session
April 15 Regular Meeting
April 22 Study Session
April 29 5th Monday

FUTURE STUDY SESSION TOPICS

Council Policy Manual Finalization
Board & Commission Presentations
Home Rule Charter Amendment Discussion
Home Rule Charter Review

Boards and Commissions

Board and Commission Interviews (January and June)
Alliance for Commerce in Englewood Committee
Board of Adjustment and Appeals
Budget Advisory Committee
Code Enforcement Advisory Board (May)
Cultural Arts Commission
Election Commission
Englewood Housing Authority (February)
Keep Englewood Beautiful Commission (May)
Liquor Licensing Authority
Fire Pension, Police Pension and Retirement Board
Parks and Recreation Commission
Planning and Zoning Commission (February)
Public Library Board (June)
Transportation Advisory Committee
Urban Renewal Authority
Water and Sewer Board