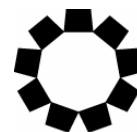


ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



ABAG

Date: September 13, 2018
To: ABAG Finance Committee
From: Executive Director
Subject: **Investment Report for July 2018**

In accordance with the adopted investment policy, attached are the investment holdings as of July 31, 2018 for ABAG and all its operating units.

Total funds under ABAG management are just over \$43 million. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
ABAG Admin	\$ 1.8	4.0%
ABAG San Francisco Estuary Partnership	1.6	3.7%
ABAG BayRen	1.7	3.9%
Other*	0.5	1.2%
Subtotal ABAG	5.6	12.8%
ABAG Fin Auth Non-Profit (FAN)	4.2	9.7%
ABAG FAN CFD 690 & 942 Market St	1.8	4.1%
ABAG FAN CFD SF Mint	0.5	1.1%
ABAG FAN CFD 2014 & 2017 Windemere	3.0	6.9%
ABAG FAN CFD SF Rincon	1.8	4.1%
Subtotal ABAG FAN	11.3	25.9%
San Francisco Bay Restoration Authority	24.0	55.1%
ABAG Power	2.7	6.2%
Portfolio Total	\$ 43.6	100.0%

* Includes ABAG Planning Admin, Balance Foundation, San Francisco Bay Trail, and Finance Corp.

Investment Report for July 2018

September 13, 2018

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The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Cash	22.2%	No limit
Gov't Pools	44.4%	No limit
Fed Home Loan Bank	4.6%	No limit
Fed Home Loan Mtg	10.3%	No limit
CalTrust Medium-Term Fund	2.4%	No limit
Mutual Funds (Trustee)	16.1%	No limit
Portfolio Total	100.0%	

Liquidity Summary of ABAG Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per ABAG Investment Policy
30 days or less	\$ 36.1	83%	10%
90 days or less	40.1 cumulative	92% cumulative	15%
1 year or less	42.5 cumulative	98% cumulative	30%
1-5 years	1.1	2%	

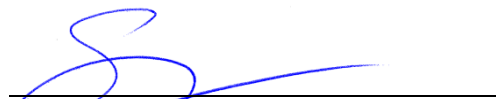
The weighted maturity of the ABAG portfolio is 36 days.

The drop in the ABAG Admin account between June 30, 2018 and July 31, 2018 is the result of a payment to PERS to cover the unfunded obligation payment for FY2018-19. PERS offers a discount which amounts to a savings of \$50,000 in the annual payment in a single up-front payment.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

Recommended Action

The Finance Committee is requested to accept the staff report.


Steve Heminger

Attachment

Investment Report